

Insurance—1923

D.C.

Life
FEDERAL LIFE
ELECTS BOARD
Washington, D.C.
AND OFFICERS

¹⁻²⁰⁻²³
**Many Prominent Local Men
are Connected with
Company**

Washington Tribune

There have been many meetings of stockholders of the various corporations in our city, but few, if any, have ever equaled for peace and harmony the meeting of the stockholders of the Federal Life Insurance Corporation, held on Tuesday, January 9, 1923, in the Y. M. C. A., called to elect a Board of Trustees and an Advisory Board.

The nominating committee presented the names of the trustees to the stockholders, and of the 1,506 votes represented by those present, there was not one dissenting vote.

Three new names were added to the Board of Trustees, namely, Dr. Peter W. Price, Prof. David B. Bruce, and Mr. John M. Barnes, in place of John H. Polk, Walter S. Carter and J. H. Loftin.

The management and character of the institution will be entrusted in the future to the following named trustees and officers:

Trustees and Officers.

Dr. Carroll A. Brooks, president, formerly resident physician of Freedman Hospital; Jesse H. Foster, first vice president, Foster's Dye Works; Minnie B. Smoot, second vice president, undertaker; Isaiah Cunningham, treasurer, grocer and president of Economy and Realty Company; C. T. Taylor, secretary, insurance; James F. Armstrong, special agent, Department of Agriculture; J. Franklin Wilson, attorney at law and president of the Potomac Invest-

Insurance — 1923.

Life.

National Benefit Life Insurance Co. of Washington

Shel D. Lewis

WASHINGTON, D. C., Aug. 20. — The National Benefit Life Insurance Company of Washington, D. C., will soon open offices in the principal cities of Missouri. The company has long contemplated enlarging its field of operations and this ambition was made possible on August 11, when the stockholders voted authority to increase the capitalization from \$100,000 to \$250,000. Plans for doing business in Missouri have about been completed and will be put into effect soon. It is aimed to keep the company the greatest, financial organization created, owned and managed by colored men in the interest of the race.

Twenty-five years ago the company was organized as the National Benefit Association by Mrs. S. W. Rutherford, a young married colored man who came to the National Capitol from Lynchburg, Va. His total cash capital was \$6.00 but he was possessed with untiring energy and faith. He gathered around himself a few loyal supporters, and then hustled out after business. His office furniture consisted of a table and a chair. His salary was \$35 the month, and he had to earn it by selling policies and collecting premiums, which he did by peddling his way around the city on an old bicycle. *8-24-23*

But from that tiny beginning, by means of hard steady work, intelligent organization, and high-grade personnel, the National Benefit Life Insurance Company, officered and conducted entirely by colored people and developed among men and women of the race, has grown into the large commanding position which it occupies today, with an unbroken record of twenty-five annual dividends paid to stockholders with 125,000 benefitted policy holders, and \$20,000,000 of insurance in force. Its assets are \$750,000, including several valuable real estate properties in the District of Columbia and four states; a reserve fund of \$461,592; a surplus of \$100,000, and it has a deposit \$236,100 for the protection

of the policy holders. To carry on its present business the company has a force of 1,200 employees including 110 district managers and assistants 40 local agents and 950 field agents.

Its hope of becoming an Old Line Legal Reserve Company, with a paid up capital of \$100,000.00 materialized in 1918, when its name was officially changed to The National Benefit Life Insurance Company. It operates in some states that no other colored company has yet succeeded in entering. On more than one occasion it has successfully met competition of the largest companies; it issues a variety of Industrial and Ordinary policies calculated to meet practically every need to which humanity is heir and to materially assist in smoothing life's pathway in innumerable ways. It is the only company of its kind incorporated under laws enacted by U. S. Congress for the District of Columbia. With its present plant and plan, everything seems ripe for it to become a vertiable insurance gateway of the race. For whatever may eventually bring one within its protecting folds, the National Benefit Life Insurance Company will not disappoint them. This is the basis upon which the business is sought. It is realized that the Company has come to stay longer than any of them; possessed of a perpetual charter, (like the brook), goes on forever. It is an educational factor of the highest value in business and is destined to wax mightier and mightier in the unfolding of time with the increase of its business, policy holders, and assets. *Shel D. Lewis, Inc.*

The steady growth of the National Benefit Life Insurance Company is a testimonial to the faith, industry, and loyalty of its employees, who entered into the work with a nenthusiasm which knew no bounds. But the simple truth is that the man who founded this great and successful business organization for the protection and benefit of the Negro race, was dealing with the gigantic forces of life and self-development for a whole people. Mr. Rutherford, following some inner guiding instinct of faith, did not at the beginning realize himself the enormous power which he was calling

into action—the power generated by combining the credit and earnings of a great number for the protection of each individual in time of emergency or need. In a word, co-operation on a great scale with systematic organization and faithful attention to every detail.

The National Benefit Life Insurance Company is now doing business in the District of Columbia and in the states of New Jersey, Rhode Island, Kentucky, Virginia, Ohio, West Virginia, Pennsylvania, Delaware, and Maryland, and within a short time will open offices and establish an administrative force in the states of Tennessee, Kansas, Arkansas, Alabama, North Carolina and Missouri. As soon as the present stock issue has been sold, application will be made for license to do business in the states of Wisconsin, Indiana, Illinois, and Nebraska. The laws of some of the latter states require a capitalization of not less than \$200,000 before license will be granted to do the several kinds of business now written by the company.

The company is located in its own five story building at 609 F street, N. W.—where, 25 years ago, young Rutherford, secretary and manager; and paid \$6 the month as a tenant—and which is only one of the properties owned by the company.

The officers and directors of the company are among the best known and influential men in the nation's capital, and consist of R. H. Rutherford, president and treasurer; Dr. W. A. Warfield, vice-president; S. W. Rutherford, secretary and manager; J. H. Braxton, I. S. Burke, C. B. Lee, S. E. Cooper, and M. E. Lowery.

BUSINESS SEEKS COLLEGE TRAINED MEN AND WOMEN
WASHINGTON, D. C., Sept. 29.—Reports from educational institutions of every character throughout the country to the U. S. Department of Education indicate that colleges and universities are opening under auspicious conditions, many of them being filled to overflowing on the opening day. Particularly is this true of colleges and universities specializing in the training of colored young men and women. The important trend in connection with the latter is the number of students who are choosing courses giving preparation for careers in the field of business. *9-29-23*

Particular significance is attached to this growing tendency among colored students to seek careers in the business world. It denotes a marked change from the idea which has long prevailed to encourage the more promising college men and women to enter the field of medicine, dentistry, or pedagogy as a life work. The change, it is stated, is caused by the appeal which is being made by colored banks, insurance companies, and other colored business enterprises to colored institutions of learning to devote more attention in the future than has been true in the past to the training of men for careers in the field of business.

Insurance Companies Appeal
As evidence of the interest being manifested in this matter, at a recent meeting of the National Negro Insurance Association a resolution was passed authorizing the appropriation of funds to establish Chairs of Insurance at Howard University, Washington, D. C.; Wiley University, Marshall, Texas; and Morehouse College, Atlanta, Georgia. Among the insurance companies underwriting this appropriation are the Standard Life Insurance Company, of Atlanta, Ga.; the North Carolina Mutual Life Insurance Company, Durham, N. C.; and the Mississippi Life Insurance Company, Memphis, Tenn.

Indicative of this demand for trained men, a broadcast message has been sent out by W. H. King, vice president of the Standard Life Insurance Company, and former Director of Agencies, in which he urges colored college men to adopt business as a profession. Mr. King in his message invites attention to the great opportunities offered in the insurance field, stating in connection with his company that "as fertile as our territory is, which covers twelve (12) States, and the District of Columbia, in which more than seven (7,000,000) million colored people live, within a few months Standard Life will be licensed in nine (9) other States where some three (\$3,000,000) million additional colored people live."

Big Insurance Companies Merge
Washington, D. C., on last

Friday, took over the Standard Benefit Society, Inc. of Maryland. The Standard Benefit Society, had a paid up capital stock of \$50,000, while that of the National Benefit Life is \$100,000 fully paid. The latter is, however, increasing its capitalization to \$250,000. This is the tenth company taken over by the Washington company. *10-13-23*

The joint statement of the chief executives of the organizations as addressed to the policyholders of the Standard Benefit Society, Inc., of Maryland, follows:

October 5, 1923
To the Policyholders of the Standard Benefit Society, Inc., of Maryland:
We announce the consolidation of The Standard Benefit Society, Inc., of Maryland with The National Benefit Life Insurance Company of Washington, D. C. The National Benefit Life Insurance Company assumes all responsibility for every provision of our policies already issued and will carry that responsibility with generosity and consideration.

The National Benefit Life is one of the strongest and best managed Colored companies operating in this country and this merger was effected with the utmost good will on the part of the stockholders and officials of both companies. *10-13-23*

The National Benefit Life Insurance Company is twenty-five years old; has assets of three-quarter million dollars; is licensed to do business in 20 states; owns nine paid-for office and apartment buildings; has an agency and clerical force of 1000 and paid-up capital stock of \$100,000.00, that is now being increased to \$250,000.00, to which all policyholders are privileged to subscribe. *Washington*

For the convenience of the business, The National Benefit Life Insurance Company will, till further notice, maintain the "Standard Benefit" office in Baltimore, Md., at 1101 Druid Hill Ave. Policyholders in the Washington, D. C. District should after October 15th, correspond, when desirable, with the National Benefit Life Insurance Company at 609 F St., N.W., Washington, D. C. In fact, all correspondence and remittances should hereafter be made in the name of The National Benefit Life Insurance Company.

All agents of the Standard Benefit Society will be retained and they are prepared to offer you a bigger insurance service.

We ask for The National Benefit the heartiest co-operation of all the

Friends of the Standard Benefit.
Signed: The Standard Benefit
Society, Inc. of Maryland
By D. S. S. GOODLOE,
president.
The National Benefit Life
Insurance Company
By R. H. RUTHERFORD,
president.

LOCAL INSURANCE COMPANY HAD A SMALL BEGINNING

Washington Tribune 8-18-23

To the men and women of the colored race here in the Nation's capital, the 25 years record of service and success of the National Benefit Life Insurance Company needs no word of explanation or emphasis.

But it will be news, and good news to all the thousands of friends of this company, that the stockholders have just voted to increase the capital stock from \$100,000 to \$250,000 for the purpose of a larger expansion of the business in a number of new states as well as in the District of Columbia and the states where it is already entrenched. This authority was voted at a special meeting of the stockholders on August 11, when plans for the extension of the work were mapped out with a view to keeping this organization in the vanguard of financial institutions created, owned, and managed by colored men in the interest of the race.

From its tiny beginning, by means of hard, steady work, intelligent organization, and high grade personnel, the National Benefit Life Insurance Company has grown into the large and commanding position which it now occupies, with an unbroken record of twenty-five annual dividends paid to stockholders, with 125,000 benefited policy holders, and \$20,000,000 of insurance in force. Its assets are \$750,000, including several valuable real estate holdings in the District of Columbia and in four states; a reserve of \$465,592; a surplus of \$100,000, and it has on deposit for the protection of policy holders the sum of \$236,100. To carry on its present business the company has a force of 1,200 employes, including 110 district managers and assistants, 40 local agents, and 930 field agents.

It's hope of becoming an Odd Fellows Reserve Company, with a paid up capital of \$100,000, materialized in 1918 when this name was officially changed to the National Benefit Life Insurance Company. It now operates in some states that no other colored company has yet succeeded in entering. On more than one occasion it has successfully met competition of the largest com-

panies; it issues a variety of Industrial and Ordinary policies calculated to meet practically every need to which humanity is heir, and to materially assist in smoothing life's pathway in innumerable ways. It is the only company of its kind incorporated under the laws enacted by the United States Congress for the District of Columbia.

The steady growth of the National Benefit Life Insurance Company is a testimonial to the faith, industry, and loyalty of its employee, who entered into the work with an enthusiasm that knew no bounds. But the simple truth is that the man who founded this great and successful business organization for the protection and benefit of the Negro race, was dealing with the gigantic forces of life and self-development for a whole race. Mr. Rutherford, following some inner instinct of faith, did not at the beginning realize himself the enormous power which he was calling into action—the power generated by combining the credit and earnings of a great number of the protection of each individual in times of emergency or need. In a word, co-operation on a great scale with systematic organization and faithful attention to detail.

The National Benefit Life Insurance Company is now doing business in the District of Columbia, and in the states of New Jersey, Rhode Island, Kentucky, Virginia, Ohio, West Virginia, Pennsylvania, Delaware and Maryland, and within a short time will open offices and establish an administrative force in the states of Tennessee, Kansas, Arkansas, North Carolina, Missouri, and Alabama. As soon as the present stock issue has been sold, application will be made for license to do business in the states of Wisconsin, Indiana, Illinois, and Nebraska. The laws of some of the latter states require a capitalization of not less than \$200,000 before license will be granted to do the several kinds of business now written by the company.

The company's headquarters is located in its own five-story building at 609 F Street Northwest, where—twenty-five years ago—young Rutherford had his table and chair and paid \$6 the month as a tenant, and which is only one of the properties owned by the company.

The officers and directors of the National Benefit Life Insurance Company are among the best known and influential men of Washington, consisting of R. H. Rutherford, president and treasurer; Dr. W. A. Warfield, vice-president; S. W. Rutherford, secretary and manager; J. H. Bravton, I. S. Burke, C. B. Lee, S. E. Cooper, and H. E. Lowery.

Insurance — 1923

Life

A F R O-AMERICAN INSURANCE COMPANIES DID GOOD BUSINESS IN SOUTH IN 1922.

The figures given below are taken from the records of twenty Afro-American Insurance Companies, which number includes all of the principal ones. They testify eloquently to the progress of the Race in this line of business. Assets Dec. 31st, 1921, \$5,824,550.11; first mortgages on real estate, \$1,342,032.60; bonds, \$1,922,950.22; These same companies during the year 1921 paid claims to the amount of \$2,223,298.72.

The combined income of the year 1921 was \$9,261,503.71; insurance written during 1921, \$45,621,356.00; insurance in force at the end of 1921, \$106,541,356.00; number of employees, \$7,117.

The following companies are members of the National Negro Insurance Association, which is fostering several movements in the general interest of the business, to wit:

Afro-American Insurance Co., Jacksonville, Fla., Atlanta Mutual Life Insurance Co., Atlanta, Ga., Guaranty Mutual Life & Health Ins. Co., Savannah, Ga., Bankers' Fire Insurance Co., Durham, N. C.; Georgia Mutual Life Ins. Co., Augusta, Ga.; Mammoth Life and Accident Ins. Co., Louisville Ky.; Mississippi Life Insurance Co., Memphis, Tenn., North Carolina Mutual Life Ins. Co., Durham, N. C., Pilgrim Health and Life Ins. Co., Augusta, Ga., People's Industrial Ins. Co., Jacksonville, Fla., Richmond Beneficial Ins. Co., Richmond, Va., Standard Life Insurance Co., Atlanta, Ga., Supreme Life and Casualty Co., Columbus, O., Union Central Relief Asso., Birmingham, Ala., Winston Mutual Life Insurance Co., Winston-Salem, N. C., Southern Aid Society, Richmond, Va.; Domestic Life and Accident Ins. Co., Birmingham, Ala., Liberty Life Insurance Co., Chicago, Ill., Unity Industrial Ins. Co. and Sick Benefit Asso., New Orleans, La.

NATIONAL INSURANCE ASSOCIATION TO MEET IN FLORIDA.

Atlanta, Ga., August 10.—The third annual session of the National Negro Insurance Association will convene at Jacksonville, Florida, on Sept. 5th, 6th and 7th, and judging from the program released by the Chairman of the program committee, a very helpful and profitable meeting will be held.

A glance at the program shows that a number of the most noted insurance

men, and the addresses delivered by them should be of incalculable value to the many delegates who are expected from every section of the country.

Among the notables who will address the Association are Heman E. Perry, President, Standard Life Insurance Company, who is regarded as the greatest organizing genius product of the race; Dr. Sadie T. Mosell, Assistant Actuary, North Carolina Mutual Life Insurance Company; C. C. Spaulding, Pres. North Carolina Mutual Life Insurance Company and President of the Association; E. H. Carry, Director of Agencies, Liberty Life Insurance Company; John R. Pinkett, Director of Agencies, Standard Life Insurance Company; M. S. Stuart, General Manager, Mississippi Standard Life Insurance Company; L. D. Erwin, Vice-President, Afro-American Insurance Company; G. A. Howell, Assistant Medical Director, Standard Life Insurance Company; Dr. Roscoe Brown, United States Public Health Service; Dr. T. W. Josey, Medical Examiner, Pilgrim Health and Life Insurance Company; R. D. Chamblee, Vice-President, Atlanta Life Insurance Company; T. K. Gibson, President, Supreme Life and Casualty Company; J. N. Hinton, Pilgrim Health and Life Insurance Company, and a number of other individuals who are nationally known in the business world. In addition to the formal business program of the Association, the features of two meetings will be the public session to be held on the evening of September 6th, at which time the citizens of Jacksonville will welcome the representatives to the "Land of Flowers" and an automobile ride and outing to Pablo Beach, the famous seashore resort, on the afternoon of the 7th, eighteen miles distant from Jacksonville, where a fish fry and barbecue will be given for the visitors.

The local committee in Jacksonville, headed by Mr. A. L. Lewis, President of the Afro-American Insurance Company, extends a cordial invitation to the insurance men throughout the country to make this time their vacation period in order that they may attend the meeting and enjoy a trip to that section of the country that boasts of being the "Home of Hospitality" and the "Garden Spot of America."

Any person desiring information in regard to the meeting can secure same by writing to either Messrs. M. S. Stuart, General Manager, Mississippi Life Insurance Company, Memphis, Tennessee; Charles A. Shaw, Assistant Secretary, Standard Life Insurance Company, Atlanta, Ga., or A. L. Lewis, President, Afro-American Insurance Company, Jacksonville, Fla.

Florida.

National Negro Insurance Association Meets in Florida

Many Noted Insurance Men of Race Appear on Program.

The third annual session of the National Negro Insurance Association will convene at Jacksonville, Fla., on September 5, 6 and 7, and judging from the program released by the chairman of the program committee, a very helpful and profitable meeting will be held.

A glance at the program shows that a number of the most noted insurance men of the race will appear at the session, and the addresses delivered by them should be of incalculable value to the many delegates who are expected from every section of the country. Among the notables who will address the Association are Heman E. Perry, president of Standard Life Insurance Company, who is regarded as the greatest organizing genius produced by the race; Dr. Sadie T. Mosell, assistant actuary, North Carolina Mutual Life Insurance Company; C. C. Spaulding, president, North Carolina Mutual Life Insurance Company, and president of the Association; E. H. Carry, director of agencies, Liberty Life Insurance Company; John R. Pinkett, director of agencies, Standard Life Insurance Company; M. S. Stuart, general manager, Mississippi Life Insurance Company; L. D. Erwin, vice-president, Afro-American Insurance Company; Dr. Roscoe Brown, United States Public Health Service; Dr. T. W. Josey, medical examiner, Pilgrim Health and Life Insurance Company; R. W. Chamblee, vice-president, Atlanta Life Insurance Company; T. K. Gibson, president, Supreme Life and Casualty Company; J. M. Hinton, Pilgrim Health and Life Insurance Company, and a number of other individuals who are nationally known in the business world.

In addition to the formal business program of the Association, two features of the meeting will be the public session to be held on the evening of September 6, at which time the citizens of Jacksonville will welcome the representatives to the "Land of Flowers" and an automobile ride and outing to Pablo Beach, on the afternoon of the 7th, the famous seashore resort, 18 miles distant from Jacksonville, where a fish fry and barbecue will be given for the visitors.

The local committee in Jacksonville, headed by Mr. A. L. Lewis, president of the Afro-American Insurance Company, extends a cordial invitation to the insurance men throughout the country to make this time their vacation

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INSURANCE MEN MEET IN FLORIDA

Jacksonville, Fla., Aug. 24.—The third annual session of the National Negro Insurance association will convene here on Sept. 5, 6 and 7, and judging from the program released by the chairman of the program committee, a very helpful and profitable meeting will be held.

Among the notables who will address the association are Heman E. Perry, president, Standard Life Insurance Company, who is regarded as the greatest organizing genius produced by the Race; Dr. Sadie T. Mosell, assistant actuary, North Carolina Mutual Life Insurance company; C. C. Spaulding, president, North Carolina Mutual Life Insurance company, and president of the association; E. H. Carry, director of agencies, Liberty Life Insurance company; John R. Pinkett, director of agencies, Standard Life Insurance company; M. S. Stuart, general manager Mississippi Standard Life Insurance company; L. D. Erwin, vice president Afro-American Insurance company; Dr. G. A. Howell, assistant medical director Standard Life Insurance company; Dr. Roscoe Brown, United States public health service; Dr. T. W. Josey,

medical examiner, Pilgrim Health and Life Insurance company; R. W. Chamblee, vice president Atlanta Life Insurance company; T. K. Gibson, president, Supreme Life & Casualty company; J. M. Hinton, Pilgrim Health & Life Insurance company, and a number of other individuals who are nationally known in the business world.

In addition to the formal business program of the association, two features of the meeting will be the public session to be held on the evening of Sept. 6, at which time the citizens of Jacksonville will welcome the representatives to the "Land of Flowers," and an automobile ride and outing on the evening of Sept. 7, to Pablo Beach, the famous seashore resort, 18 miles distant from Jacksonville, where a fish fry and barbecue will be given for the visitors. The local committee in Jacksonville, headed by A. L. Lewis, president of the Afro-American Insurance company, has extended a cordial invitation to the insurance men throughout the country to make this time their vacation period in order that they may attend the meeting.

NATIONAL INSURANCE ASSO.

TO CONVEENE IN JACKSONVILLE

Many Of Most Noted Insurance Men Will Appear On Program

Jacksonville, Fla., Aug. 8th.—The third annual session of the National Negro Insurance Association will convene here on September 5th, 6th and 7th, and judging from the program released by the chairman of the program committee, a very helpful and profitable meeting will be held.

A glance at the program shows that a number of the most noted insurance men of the race will appear at the session, and the addresses delivered by them should be of incalculable value to the many delegates who are expected from every section of the country. Among the notables who will address the Association are Heman E. Perry, President of Standard Life Insurance Company, who is regarded as the greatest organizing genius produced by the race; Dr. Sadie T. Mossess, Assistant Actuary of the North Carolina Mutual Life Insurance Company, and President of the Association; E. H. Carry, Director of Agencies, Liberty Life Insurance Company; John R. Pinkett, Director of Agencies, Standard Life Insurance Company; M. S. Stuart, General Manager, Mississippi Life Insurance Company; L. D. Erwin, Vice-President, Afro-American Insurance Company; Dr. G. A. Howell, Assistant Medical Director, Standard Life Insurance Company; Dr. Roscoe Brown, United States Public Health Service; Dr. T. W. Josey, Medical Director, Pilgrim Health and Life Insurance Company; R. W. Chamblee, Vice-President, Atlanta Life Insurance Company; T. K. Gibson, President, Supreme Life and Casualty Company; J. M. Hinton, Pilgrim Health and Life Insurance Company, and a number of other individuals who are nationally known in the business world.

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The local committee headed by A. L. Lewis, president of the Afro-American Insurance Company, extends a cordial invitation to the insurance men throughout the country to make this time their vacation period in order that they may attend the meeting and enjoy the trip

to that section of the country that boasts of being the "Home of Hospitality" and the "Garden Spot of America."

Any person desiring information in regard to the meeting can secure same by writing to either M. S. Stewart, General Manager, Mississippi Life Insurance Company; Charles A. Shaw, Assistant Secretary, Standard Life Insurance Company, Atlanta, Ga., or A. L. Lewis, President, Afro-American Insurance Company, Jacksonville, Fla.

Insurances—1923.

THE NATIONAL ASSOCIATION OF LIFE INSURANCE MEDICAL EXAMINERS

The National Association of Life Insurance Medical Examiners will hold its second annual meeting on Monday, August 27th, at St. Louis, Missouri, this being the day before the opening Session of the National Medical Association. An interesting program is being prepared, and a large attendance is expected.

The National Association of Life Insurance Medical Examiners was organized in Washington, D. C. last August on the day before the N. M. A. met. Over one hundred and twenty-five physicians, representing the following Companies were present:

- Afro-American Insurance Company of Jacksonville, Florida.
- Liberty Life Insurance Company of Chicago, Ill.
- Mississippi Life Insurance Company, of Memphis, Tennessee.
- National Benefit Life Insurance Company, of Washington, D. C.
- North Carolina Mutual Life Insurance Company, of Durham, N. C.
- Standard Life Insurance Company, of Atlanta, Ga.
- Supreme Life Insurance Company, of Columbus, Ohio.

The purposes of the organization are:

1. The study of the science and art of the medical examination and selection of risks for Life Insurance.

2. The study of methods of reading Negro mortality and morbidity.

3. To co-operate with all movements having for their aim the improvement of the health and living conditions of our people.

All licensed physicians of good standing are eligible to membership. Meetings are to be held annually, on the day prior to the opening of the National Medical Association's annual meeting and at the same place of meeting of the National Medical Association.

All physicians interested in these important studies are earnestly urged to attend this meeting, and identify themselves with this organization.

C. C. CATER, Jr., M.D.,
General Secretary.

NORTHERN NEGROES ORGANIZE NEW INSURANCE CO.

The Freeman
Birth of Company Result of Migration

Indianapolis
HARRY PACE, ORGANIZER
Indiana

(By The Associated Negro Press)

New York, N. Y., Sept. 12.—Intelligent observers in the North have begun to measure the migration of Negroes to the North by the effect this movement is having on social and economic forces, in the North as well as the South. The church in the South was the first to feel the influence of the exodus. In some instances in Georgia, pastors lost their charges because of the thinning out of membership, due to the flight of the farm hands and their families.

As with the churches, so with other forms of endeavor. Life insurance companies in the South, to take one notable example, have felt the pressure of an economic problem that is growing more insoluble as the migration continues. 9-15-23

Bad fortune in the South has meant good fortune in the North. Smaller and fewer churches in the South are beginning to mean larger and more churches in the North. Less schools in the South are resulting in more schools in the North. A sag in the business of the South has effected a bulge in the business of the North.

One of the men to take advantage of this is Harry Pace of Victrola-record fame, and formerly of the Standard Life Insurance Company of Atlanta, Ga. Pace has now become interested in insurance in the North. He has gone into the business in a practical way with the launching of the North Eastern Life Insurance Company, located in Newark, N. J., across the street from New York City. Newark, with its industries, has long been a mecca for the southern migrant. It is a strategic point within hailing distance of many urban centers. Two years ago the social problems due to migration had caused considerable

General.

friction in that city, and increased racial consciousness.

This new company bids fair to be one of the most successful launched in the North, due to the knowledge of the men who are associated with Mr. Pace. One of these is T. A. Dickson of St. Louis, the man who opened up Missouri and the southwest for Standard Life, and who later went to Chicago, where he rendered great service for the Liberty Life.

Pace, with his genius for organization, and Dickson, an expert from the standpoint of experience in the insurance field, together with a line-up of practical insurance experts, are expected to accomplish extraordinary results.

Their plan is to include in their field of operations eight of the largest cities north of the Mason and Dixon line.

Men who have made successes of other businesses in the North speak in high terms of the possibilities of the new venture. Negroes have been uniformly successful in the insurance field. The Standard Life, despite a disposition toward nepotism, the North Carolina Mutual, the Mississippi Life, and numerous others have added to the rounding out of the race in the field of business success. Hitherto men have gone into these organizations hoping for success. They have had little training, with great ambition and energy. Pace and Dickson are going into the North Eastern Life with the added advantage of knowing the game. The new North expects to hear from North Eastern.

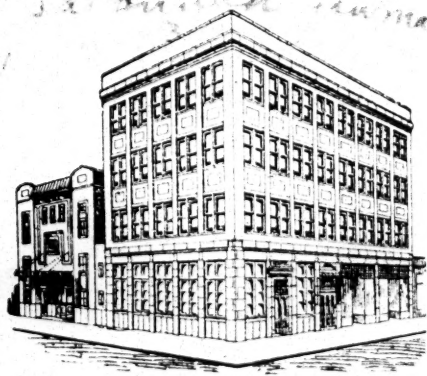
Insurance - 1923

Georgia

Life GUARANTY MUTUAL MAKES BIG START FULL LIFE POLICIES

People Now Satisfied with New
Full Life Contract

NEWS OF INTEREST
FROM FORT VALLEY



SAVANNAH SAVINGS BANK
BUILDING, HOUSE OF THE
GUARANTY MUTUAL INS.
COMPANY

The Guaranty Mutual Life and Health Insurance Company known the state over as "The Standard of Protection," is now writing Full Life policies. For many years the patrons of this splendid company have been clamoring for the privilege of carrying full life insurance with a company that had so effectively and permanently ingratiated itself in the good graces of the people. The president and officers of the corporation though tardy in responding to the will of the people, had, long since settled the fact in their minds. The delay in issuing contracts for full life insurance was caused by the efforts put forth to figure out such rates as would assure patrons of maximum protection for minimum premiums. The company was studying also, certain regulations governing insurance which, when fixed in the minds and chronicled in the records, would make graduations easy, reduce the cost of operation and assure better protection to patrons, better salaries to help and larger returns to the company. All of these things were accomplished before a single full life contract was issued.

And now, full life contracts are being rapidly placed in the homes of the citizens of the state at a rate that is little less than marvelous. The company has on the road a force of men endowed with insurance lore and charged with real pep and vim and vigor. These traveling agents are seasoned insurance men whose ready wit and matchless adaptability is not only winning prestige and patronage for the company, but are breaking the men themselves into the knowledge of human psychology so much needed in handling men in any line of endeavor.

There are men in the bunch that represent every phase of character known to humanity—every beneficent phase. Some as impetuous as Peter, but not by the secretary of state of Georgia, so erratic, some as pious as a priest, some as learned as Erasmus, some as meek as Moses and some as zealous as Paul. All of these phases of character serve the bunch to good turn. They enable some of them to take places among leaders in religious activities, others, in musical festivities, others in social affairs. In none of these various groups do these men fail to let it be known that they are representatives of the Guaranty Mutual Life and Health Insurance Company, the acknowledged "Standard of Protection." These men do not forget to state to the people the fact that aside from being safe, the company occupies almost the entire third story of the reinforced concrete brick and steel 4 story bank building a cut of which accompanies this article and that the company is a large stockholder of the bank, The Savannah Savings Bank, a \$250,000 corporation.

The president and officers of the Guaranty Mutual Insurance Company in issuing a full life contract, feel proud of the vote of confidence the people give the company by the readiness they manifest in securing contracts in it. Every additional contract gives greater strength to the investment made and increases the ability of the units of the race to give

employment and better wages to such help as a corporations must employ.

The Guaranty Mutual Life and Health Insurance Company's new Full Life Contract offers new inducements to prospective patrons and people who contemplate taking insurance will do well to take a contract with the "Standard of Protection."

ATLANTA MUTUAL CHANGES NAME

ANNOUNCES BIG PROGRAM FOR
COMING YEAR

Atlanta, Jan. 24—The officers and directors are announcing that an amendment to the charter of the Atlanta Mutual Insurance Company has been granted by the secretary of state of Georgia, increasing its capital stock from \$25,000 to \$100,000 and granting the privilege of writing all classes of life insurance on the ordinary basis up to \$10,000. The old line department will be launched sometime after the first of February.

The company will continue its industrial life and industrial health and accident business. Death benefits will run from \$10.00 to \$10,000. Health and accident benefits from \$1.00 to \$10.00, and ages insured from 6 months to 60 years.

The Atlanta Life anticipates entering every Southern state and one or two northern states. Preparatory to entering a new field, the company offers agents a complete course in life insurance salesmanship.

The officers of the Atlanta Life are: A. F. Herndon, president; N. B. Herndon, vice president; R. W. Chamblee, general manager, and E. M. Martin, secretary. Home office is 132 Auburn avenue.

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GUARANTY MUTUAL CO. HOLDS ANNUAL MEETING

The Stock-holders of the Guaranty Mutual Life and Health Insurance Company met at the Home Office 467 West Broad Street, Wednesday, February 21st in annual session. After hearing reports from the various officers the following stock-holders were elected as directors:

E. W. Sherman, R. E. Scott, L. M. Pollard, Rev. T. J. Thomas, Wyly Smith, F. W. Williams, F. B. Pettie, W. S. Scott.

Plans were made for putting on a large increase in the Whole Life department during the present year and it is expected that the business will be more than double.

At 6:30 p. m. the newly elected directors met and selected the following officers:

W. S. Scott, President.
E. W. Sherman, Vice-president.
R. E. Scott, 2nd Vice-president.
Wyly Smith, 3rd Vice-president.
L. M. Pollard, Sec'y-Treas.
F. B. Pettie, Attorney.
Mrs. J. B. Middleton, Auditor.
M. G. Jones and Miss Pearl Mills, Asst. Secretaries.

The Whole Life Department has taken on increase rapidly which necessitates the election of two assistant secretaries to look after this work.

In line with the idea of the company to make a large increase its business for the current year a Conference of Managers and special men was held that date which were remarkable for the expressions of confidence and optimism of all present. Many concrete ideas were suggested and will be put into effect at once and an increase in the insurance in force of \$2,000,000 has been promised by the various managers. Among the out-of-town representatives of the company present were:

Rev. T. J. Thomas, Brunswick.
F. W. Williams, Macon.
C. C. George, Atlanta.
C. A. King, Jr., Augusta.
D. D. Moody, Jr., Columbus.
R. H. Williams, Dublin.
W. H. Rowell, Albany.
J. B. Morgan, Gainesville.
Jas. E. Lang, Athens.
L. E. Gilley, Newnan.

W. H. Alien, Hawkinsville.
T. W. Wintry, Statesboro.
L. G. Delegal, Thomas McPherson
J. S. Causey, Gloster Cohen, F. C. M. Burke, J. H. Hancock, J. W. Parker
C. H. McIntosh, I. I. McDonald.

After the morning session, dinner was served at Young's Cafe and following the afternoon session the party was taken through the city and county sight-seeing.

ATLANTA MUTUAL ANNOUNCES
CHANGE OF NAME TO ATLANTA
LIFE INSURANCE COMPANY.

The officers and directors are announcing that an amendment to the Charter of the Atlanta Mutual Insurance Company changing its name to the Atlanta Life Insurance Company has been granted by the Secretary of State of the State of Georgia, increasing its capital stock from \$25,000 to \$100,000 and granting the privilege of writing all classes of life insurance on the ordinary basis up to \$10,000. The old line department will be launched sometime after the first of February.

The company will continue its Industrial Life and Industrial Health and Accident business. Death benefits will run from \$10.00 to \$10,000. Health and accident benefits from \$1.00 to \$10.00, and ages insured from 6 months to 60 years.

The Atlanta Life anticipates entering every Southern State and one or two Northern States.

Preparatory to entering a new field, the Company offers agents a complete course in Life Insurance Salesmanship.

The officers of the Atlanta Life are: A. F. Herndon, president, N. B. Herndon, vice president, R. W. Chamblee, general manager, and E. M. Martin, secretary. Home office: 132 Auburn Avenue, Atlanta, Ga.

THE PILGRIM HEALTH & LIFE INS. CO., AUGUSTA, GA., FIRST ANNUAL DIST. MGRS. CONFERENCE.

The Pilgrim Health & Life Ins. Co., held its first annual District Managers' Conference at the Home Office, Thursday, Friday and Saturday of last week, and it was one grand success.

order, and from that time until the session. We wish that we might have space and time to quote some of the salient points made by Mr. Walker.

The first speaker was Rev. Charley Williams, Pres. of the Company, who welcomed the men, and gave the history of the Company, using as a subject, "Despise not the day of small things." His address was inspiring, instructive, and helpful, and the men were glad to see and hear the grand president of The Pilgrim.

Addresses of welcome were delivered by Mr. A. A. Avery on behalf of the agency force in Augusta, Mr. Avery being Dist. Mgr. of The Augusta Division, Mr. C. T. Woodland, Agency Director, on behalf of the Clerical dept., Rev. W. G. Mack, on behalf of the Citizens of Augusta, Mr. G. Spaulding, of The North Carolina Mutual on behalf of the Insurance Fraternity of Augusta.

The responses were given by Mrs. E. H. Wheeler, of Hawkinsville, Messrs. S. L. Marshall of Albany, L. J. Brooks of Brunswick, S. B. Thomas, State Inspector, and C. R. Williams of Atlanta.

Address: "An Insurance Agent's Place in Community," by State Superintendent and manager of Savannah District, Col. A. B. Singfield. Col. Singfield is a speaker of no mean ability, and held his hearers in rapt attention, in defining the position of the agent in his community. A discussion of the subject was by the following: Messrs L. H. Rucker of Gainesville, E. J. Taylor of Thomasville, Mr. Palmer, bookkeeper of the Ga. Mutual Ins. Co. Helpful points were brought out by each speaker.

The men were introduced at this juncture.

The afternoon session opened up with an address by the Prince of Insurance men, Mr. Solomon W. Walker, vice president and district manager of Atlanta. Mr. Walker has passed all insurance companies in Atlanta, having the largest debit of any. The subject of his address was "How may the Negro be influenced to more largely patronize Negro Insurance Companies?" The men attending the conference were of the opinion that it was among the best, if not the best, delivered during the entire

session. We wish that we might have space and time to quote some of the salient points made by Mr. Walker.

The following men discussed Mr. Walker's address: S. M. Jenkins of Rome, G. H. Donaldson of Dublin, A. B. Johnson, LaGrange, C. J. Reid of Quitman.

The medical director, Dr. T. Walker Josey, was next introduced by Dr. True King. Dr. Josey discussed "The Health Side of Insurance."

His address was timely, scholarly, and practical. Dr. Josey is among the best prepared physicians of our race, and is equal to any occasion.

Dr. Geo. N. Stoney was next introduced and made a most eloquent address. Dr. Stoney is the most highly honored physician in all of Georgia, being president of the Georgia Mutual Insurance Co., Master of the Txchequer, of the Knights of Pythias, of Georgia, and has the best practice of Augusta. He is often referred to as the dean of doctors.

Dr. Morse, Medical Examiner of Atlanta, was introduced and spoke on the same subject. He is a prepared man, and has ability to take care of the situation.

Dr. H. M. Collier, medical examiner of Savannah, was introduced and he also was at his best. These men of the Medical profession rank among the best in their respective communities.

Managers to discuss the Health Side of Insurance, were W. H. Johnson of Valdosta, Cody Shanks of Union Point, J. W. Westfield of Toccoa.

Friday night the men were the guests of the Augusta division to a theater party at the Lenox theater, seeing a picture, "The Probation Wife," being starred by Norma Talmadge. It is needless to say that it was greatly enjoyed.

"How to Make New Business Permanent and Profitable" was discussed by Mr. C. W. Greene of Atlanta. It was worth while. Discussion by Messrs W. R. Burleigh, Americus, W. S. Thomas, Bainbridge, A. A. Boulding, Columbus. A solo rendered by Robert C. Bailey of Macon.

"Key to Debit Collecting," by Mr. Jack Johnson, of Atlanta. It was ably discussed, and Mr. Johnson made and left a lasting impression.

Messrs. J. B. Morgan, Augusta; F. S. Troutman, Crawfordville; A. W. Brown, Covington. Solo by Miss Mattie Bell Davis.

"How to Wipe Out Back Balance," by Mr. C. E. Davis, Waycross, Mr. Davis showed his knowledge of the subject. Discussion by Messrs Ran Thomas, Cuthbert, B. P. Sullivan, Elberton, and R. G. Murphy of Griffin. Short address by Rev. W. E. Fant, chief deputy of I. O. T. B.

Friday morning—Short addresses by Mr. A. B. Powell, director, George J. Winkfield, paymaster, Thos. L. Walker, secretary and treasurer.

"THE PILGRIM SYSTEM," Mr. Clarence T. Woodland, chief clerk and agency director. He discussed the system ably, and answered all questions asked. He is really a master of that branch of the work, and is qualified to handle same. Discussion of same, Messrs Rev. B. B. Williams, Madison, C. Drake, Athens, R. C. Bailey, Macon. Solo by Mr. H. G. Gauden.

"SCIENCE OF INSURANCE," by Clarence T. Woodland. Mr. Woodland showed much research work in this address, giving the history as well as the science of insurance. He is a brilliant mind and is showing his worth to the business. He hails from Philadelphia, and was a lieutenant in the U. S. army.

GENERAL MANAGER'S ADDRESS. The general manager, Mr. Walter Spurgeon Hornsby, son of the founder of the company, delivered the key note address of the conference, outlining the class of results are looked for. The prizes men for the field, salesmanship, and many other helpful points, as well as outlining the 1923 program. He gave to every district its quota, asking for (\$10,000) new business for this year, and strict economy. The men pledged their support, and promised to secure their quotas. The Pilgrim is blessed with the peer of all managers in the state in the person of Mr. Hornsby, he is conservative, progressive, alert, and has the ability to get men of quality, and their co-operation. He is lovable, and affable, and is loved by all who know him.

THE FUTURE OF OUR COM-

PANY, by James Miles Hinton, of Macon. He gave the crying need of the day, asking for all classes of policies to sell, and the expansion of the company to other states. Discussion of this subject, by Messrs C. R. Williams, Atlanta, C. E. Davis, Fitzgerald, C. A. Paschal, Monroe, G. H. Fuller, Waynesboro, and U. H. Carr, Augusta. Quartet, Messrs H. G. Gauden, C. J. Lucas, R. C. Bailey, R. D. Evans.

INTRODUCTION OF VISITORS—Miss Whitaker, Y. W. C. A. worker. Rev. R. J. Johnson, Augusta, J. W. Marks, Savannah, C. A. Burke, Savannah.

THE FIELD AS VIEWED BY INSPECTORS, by Messrs Inspectors H. G. Gauden, C. M. Gonder, A. O. Lattimer, H. S. Walton, J. W. Brown.

RESOLUTIONS ADOPTED—Thanking the management for conference and asking for its continuance, and pledging support, allegiance, and obedience to authority.

The remainder of Saturday afternoon was spent in sight-seeing in and around Augusta. There were about 20 cars in line and the ride was enjoyed.

BANQUET—Saturday night the quarters were elaborately decorated, and a banquet befitting a king was served by the home office force. It was a rare treat and will be long remembered. Short addresses were made by Dr. S. X. Floyd, Jas. M. Hinton, S. W. Walker, W. S. Hornsby, C. T. Woodland. The men departed inspired to do the great things this year, and great results are looked for. The prizes were offered by the company and for certain things are going to help serve to get results.

The conference will be called next year, the second Friday after the board meeting in February, and it promises to be even greater than the first one, and we look forward with great expectations.

**Insurance Fraud
Revealed Here;
Seek Negro Agent
Certificates of Negroes'**

"Death" Forged and Big

Sum Is Secured
Atlanta Constitution
Forgery of death certificates of policy holders, of burial certificates, of record certificates to the state department of vital statistics and of indorsements on checks sent in payment to supposedly dead beneficiaries was Tuesday revealed by the local forgery bond department of the National Surety company in the case of the colored agent at Washington, Ga., of a local negro insurance company.

In view of the fact that the agent, who is being sought by the surety company, committed five alleged forgeries on each of the policies, officials of the concern termed the Wilkes county case one of the boldest cases of forgery in the history of Georgia criminal annals.

The negro agent is said to have secured a considerable sum as the result of his operations. The method pursued in this unique system of forgery, as outlined by officials of the surety company, were as follows:

Method Employed.

After he had issued the policies to bona fide colored patrons of the Atlanta Insurance company, the agent forged a physician's certificate of the "death" of the policy holder. Next he forged a burial certificate and later a death certificate to the state bureau of vital statistics, which officially recorded the "death" of the policy holders.

The death claims were next forwarded to the home office and checks were issued in payment to the beneficiaries and sent to the agent. The latter then forged indorsements of the beneficiaries and deposited the checks in Washington and Atlanta banks.

Meanwhile the policy holders were ignorant of the fact that their "death" had officially occurred, and it was due to the fact that one of them appeared at the Atlanta office to pay a premium that the fraud was brought to light.

Losses Covered.

Tuesday the claims were presented by the Atlanta Insurance company to the local forgery bond department of the National Surety company, which insures the insurance company against forgery, and the losses were covered by the surety company. It is stated that policy holders will be protected against loss despite the fact that their policies have been marked "paid" and cancelled.

Officials of the surety company Tuesday stated that this is the second case of forgery of its particular kind to come to light in the history of the organization. They were unable to say how long it had been in progress due to the fact that the agent had apparently kept up some of the policies by paying premiums out of his own pocket in order to cash in heavily later.

Insurance — 1923.

Life.

Atlanta, Ga. JOURNAL

Colored Insurance

Company Purchased

By Local Negroes

One of the largest cash deals ever negotiated by negroes in this section is involved in the announcement that Herman E. Perry, president of the Service company and the Standard Life Insurance company had acquired the controlling interest in the Mississippi Life Insurance company for a consideration of \$120,000. Perry is also president of the Citizens Trust company.

According to the announcement, the Mississippi Life Insurance company employs 600 people and the change in its management will bring a large block of new business to Atlanta. The company does business in five southern states and its assets are placed at over \$500,000.

In closing the deal Perry was accompanied by W. H. King and J. A. Robinson, vice president and treasurer of the Service company. John A. Copeland, attorney, also took part in closing the deal.

The Service company will have the controlling interest in the Mississippi company, it was announced. The Service company owns and controls fourteen of the largest negro enterprises in the country, having combined resources of over \$8,000,000. Its principal offices are in Atlanta and branches are located at Houston, Memphis and Augusta.

The Mississippi company has in force a total insurance of \$20,000,000, according to the report.

Perry declared that the deal would stimulate real estate and building interests in Atlanta and would mean an increase in the population of Atlanta and the bringing of more than \$500,000 worth of business to the city annually.

NEGROES PAY \$120,000

FOR INSURANCE CO.

Commercial

Atlanta Group Buys Missis-

sippi Company Here.

One of the largest business deals ever consummated by negroes in this section was closed yesterday when the Service Company of Atlanta, Ga., composed of negroes, acquired a controlling interest in the Mississippi Life Insurance Co. Approximately \$120,000 was apaid to W. C. Howard, M. C. and M. B. Burnett.

The Hon. T. M. Henry, insurance commissioner of Mississippi, and John A. Copeland, noted actuary of Atlanta were in attendance at the meetings and approved the absorption. Metcalf and Metcalf were the attorneys.

Herman E. Perry, president of the Service Co., with J. A. Robinson and W. H. King, all of Atlanta, represented the Service Co. in closing the transaction. The Service Co. is a \$5,500,000 holding institution, owned and operated by negroes.

The Mississippi Life Insurance Co. has a total insurance in force of \$20,000,000 and assets of more than \$500,000. It employs 600 negroes. Its home office was formerly at Indianola. The Memphis or main office is at 234 Hernando Street, Memphis.

The Service Co. owns and operates a real estate department, building homes and subdivisions among its other activities. The Standard Life Insurance Co., of which Perry is the president, is also allied with the Service Co. All of the concerns are composed solely of negroes.

NFC 16 1923
SERVICE CO. BUYS
MISSISSIPPI LIFE
INSURANCE CO.

Control of the Mississippi Life Insurance company has been purchased by the Service Company of Atlanta, and its headquarters will be established here, according to an announcement made Saturday by Herman E. Perry, president of the Service company. Payment was made in cash, the price of \$120,000, it was said, representing the largest cash transaction ever consummated in this section by colored business men.

The Mississippi Life Insurance company has hundreds of policyholders in Texas, Mississippi, Tennessee, Alabama and Arkansas, the insurance represented aggregating \$20,000,000, it was said. The company's assets are listed at \$500,000.

Of the company's six hundred employees, the bulk of them are expected to make Atlanta their home after the company headquarters are established here.

The Service company, which has acquired the controlling interest in the insurance company, is a holding company, owning and controlling fourteen of the largest negro enterprises in the country, whose combined resources are said to be in excess of \$8,000,000. Its principal offices are at 189 Auburn avenue. It maintains branches at Houston, Tex.; Memphis, Tenn., and Augusta, Georgia.

It has been one of the most active agencies in the development of colored residential property in the city and is now spending several hundred thousand dollars in this way in various portions of Atlanta. It recently acquired an office building on Auburn avenue said to be the largest building of its kind owned and occupied by negroes in the entire south.

Accompanying the president of the Service company at the time the deal was closed were W. H. King and J. A. Robinson, vice president and treasurer of the Service company. John A. Copeland, actuary, also figured in the transaction. It is believed that the transfers of the headquarters of the insurance company to Atlanta will result in bringing more than a half million dollars worth of business to Atlanta each year, according to officials of the company.

Insurance-1923 Life

EDUCATIONAL PROGRAM BY INS. CO. IS MADE PUBLIC

Birmingham, Ala.
EIGHTEEN PERSONS GRADUATE IN AGENCY SALESMANSHIP; OSCAR ADAMS DELIVERS CHIEF ADDRESS; MAKES STRONG APPEAL FOR CHARACTER IN BUSINESS. 3/10/23

The Atlanta Life Insurance Company at the Sixteenth Street Baptist Church Monday night introduced a new program, an educational venture, unknown to the Negro race and perhaps the first of its kind started by any insurance company in the South. Seventeen men and one lady graduated from a course of insurance salesmanship. Prominent citizens from all sections of the city and many from far away points in the county witnessed the celebration. Dr. C. L. Fisher, pastor of the Sixteenth Street Baptist Church, offered invocation in his fervent and solemn manner which set the large congregation in a spirit to receive the program prepared by the managers. Music was rendered by a special glee club and an address on the agency work by Rev. B. A. Hawkins, special remarks by Manager J. T. Harrison on the work of the organization in the Birmingham district, fostered by 22 agents with a collection of nearly \$3,000 per week and with increasing debits which bid fair to equal \$5,000 per week.

Editor Adams Delivers Set Address. In ascending rostrum Manager J. T. Harrison made the remark that he was going to introduce the speaker of the evening who had kindly consented to aid in the perfection of the first program of its kind in Alabama. "I want you to know," he said, "as many of us know, that there is no more substantial citizen among us and certainly none more sacrificing than the gentleman who will deliver the address of the occasion. I have known him for 12 or 14 years and while we have disagreed, I have been always willing to follow his lead and hear his advice and counsel on all matters, racial and inter-racial. Mr. Adams is a fixture in the community and his position is such that all civic movements

are in some way dependent upon his interest and support. He edits today the best, the most constructive and independent newspaper in the country. Birmingham should be proud of its achievements if it could point only to the work and development of Oscar W. Adams and The Birmingham Reporter. His advice and counsel are sought in matters racial as much by white people as by our own group. We feel very proud to have him here and at this time he will speak."

"Insurance men and my fellow citizens: It is important that we give much concern to the interest that the Atlanta Insurance Company is taking in the development of its agency force and the protection it offers our people generally. This is a new venture, but no ordinary one, and must mark the beginning of greater strides and ventures on the part of the American Negro. I wish to congratulate Mr. J. T. Harrison and his company for this advanced step of preparedness. Whatever we may say, my fellow Americans, regarding our skin, hair, nose and feet and the many barriers that come against us because of race prejudice, the greater drawback to our progress is not found in this direction. Our drawback is largely centered in the lack of interest, co-operation, pride and respect for our own men, women, business and concerns. There must be unity, such unity as will work for sensible helpful and constructive independence.

"It is marvelous and altogether inspiring to note the progress we have made in less than 60 years. To find the offsprings of a slave race living in servitude for more than 250 years, and only a part free now, operating and controlling insurance companies, the largest and most scientific venture of the English speaking people. The world has developed three very distinguished businesses and they are the lead of all others. The first and most outstanding commercial enterprise in the world today is the insurance business; second, banking business, third, steamshipping business. Railroad is another enterprise that might be in the class of the three just named. But the leading businesses of the world are insurance and banking.

"I would have you understand that money must be had to operate and maintain these businesses and it must come from a clientele of individuals whose confidence is substantial and continuous. Confidence is trust, belief, faith and satisfaction; money may not be able to develop confidence, but

character and an every-day honesty will establish a confidence that will not be shaken by competition or prejudice. If we would be good insurance men, such as are represented in this company, we must continue to develop character outstanding, untarnished and confidence in ourselves and faith in the thing that we do as a need for the happiness and comfort of humanity and prosecute the task as a service as well as one of money-making. The best business man in the community may or may not be the man who makes the most money, but the best business man in the community is the man who is doing the greatest amount of service and that to the most needy group within the community."

Mr. Cyrus Campfield, educational director of the Atlanta Life Insurance Company, of Atlanta, Ga., delivered the diplomas after making a very timely address to the men and the audience respecting the work of the Atlanta Insurance Company. The following persons received certificates:

Miss Bonnie Kate Haywood, Messrs. William Payne, James Thomas Lee, Andrew Wilburn Allen, Henry Nathaniel Quinn, Bertram Austin Hudson, Richard McKay Johnson, Eugene Joel Thomas, Justus Alexander Benjamin Hall, Sanford Bell Powell, Burrus Labon, George Crenshaw Bell, Julius Caesar Doyle, Wylie Lee Bolden, Henry Hamilton, Benjamin Adolphus Hawkins, Washington Scott, Robert Lee Thornton.

STANDARD LIFE ELECT OFFICERS

John R. Pinkett, Former St. Louisan, Wins Promotion. Citizens' Trust And Service Company Makes Financial Gain. Has Many Subsidiaries.

St. Louis, Mo.
ATLANTA, Ga., July 31 (Special). The Board of Directors of Standard Life made but slight changes in the personnel of officers. H. C. Dugas was elected First Vice-President, and will relieve the President of many routine of duties. W. H. King, who has so acceptably served as Director of Agencies, becomes a Vice President in charge of the field forces of the Insurance Company. W. F. Boddie, was elected Treasurer in place of Mr. Dugas, and J. R. Pinkett becomes Director of Agencies in succession to

Mr. King. *figures*
Citizens Trust Company
The Citizens Trust Company, the second of this great triangular group is a splendid dream made real after two years of untiring service on the part of the Organization Committee: Messrs. H. E. Perry, Chairman; J. A. Robinson, Secretary; T. J. Ferguson, W. H. King and H. C. Dugas. It opened its doors to the public, August 18, 1921. It has now become the largest purely financial institution controlled by Colored people in the world, and has a capitalization of \$500,000.00. 8-10-23

Service Company
The Service Company, the third of this great group, but in reality the controlling factor of the three business concerns, began business in 1917 as a corporation, chartered under the laws of the State of Georgia, with an authorized capital of \$100,000.00, operating at that time a laundry in Atlanta. In 1918 a second laundry was established in Augusta, Georgia. From an organization of \$100,000.00 the Service Company has become a \$5,500,000.00 institution. It operates as subsidiary organizations the Service Realty Company, the Service Engineering and Construction Company, the Service Printing Company, the Service Pharmacy, the Service Farm Bureau, the Service Foundation, Inc., and The Citizens Company, and has holdings in Standard Life Insurance Company, the Citizens Trust Company, the Penny Savings Bank of Augusta, Georgia, and the National Fuel Corporation. SERVICE is today the largest corporation owned and controlled by Colored people in the world and plans are now underway to spread the activities of these concerns into strategic centers thru out the United States and foreign countries, making thereby an international corporation that will render a distinct and much needed service to Colored people.

C. BROWN TALKS TO GEORCIANS ON BETTER RELATIONS
St. Louis, Mo.
Attended Meeting of Standard Life Ins. Co., Atlanta
--Company Has Doubled Capital

(Special Correspondence)
Atlanta, Ga.—The need of establishing more cordial relations between the Negro business men of the North and South was emphasized by E. C. Brown and Stevens, Philadelphia

bankers, at the semi-annual meeting of the Standard Life Insurance Company, held here Thursday, July 19. Mr. Brown was on a good will tour of the South. In his talk he said that in order to successfully promote large business projects it would be absolutely necessary that Negroes of all sections co-operate.

The director of the Standard Life voted to increase its capital stock from \$125,000 to \$250,000. They plan to enter a number of new States, including New York in the near future. H. C. Dugas of Augusta, was elected first vice-president, and Dr. W. F. Boddie treasurer. Other officers of the Standard Life are Herman E. Perry, president; N. B. Young, Tallahassee; A. L. Lewis, Jacksonville; T. H. Hayes, Memphis, and W. H. King, Atlanta, vice-presidents; J. A. Robinson, secretary, and T. J. Ferguson, cashier.

NEGRO BUSINESS MEN MAKE TRIP TO ATLANTA

St. Louis, Mo.
Monday, June 11, a number of business men and their wives left St. Louis on a special sleeper for Atlanta, Ga., to attend the 19th Anniversary celebration of the Standard Life Insurance Co.

A three-days program by the "Trail Blazers" of qualified field workers, was held at the office of the Standard Life Insurance Co., in which the topographers closed a period for supremacy for winning insurance. First, second and third prizes were awarded.

During the Conference, the delegates were entertained with a reception at the residence of Mr. W. H. King, Vice-President of the Standard Life Insurance Co., an automobile sight-seeing trip and other entertainments.

The party from St. Louis consisted of: Mr. T. J. Nevins, Dr. J. W. McClellan; Dr. W. H. A. Barrett and wife; Mr. C. E. Robinson; Mr. W. T. Bradshaw and wife; Mr. Wm. O. McMahon and wife; Mr. J. W. Turnquest; Mr. R. E. Crenshaw; Mr. J. H. Love; Mr. Jos. H. B. Evans, wife and daughter; Mr. L. C. Stewart, Kansas City, Mo.; Mr. Sewing, Kansas City, Mo.; Mr. W. N. Sanders, Nashville, Tenn.

The party returned from Atlanta, leaving there Sunday night on a special sleeper, spending Monday in Nashville, arriving in St. Louis on Tuesday morning. Mr. Wm. O. McMahon, Agency Director in St. Louis, did everything possible to make it pleasant or the St. Louis delegates.

The delegation returned to St. Louis much encouraged at the outlook for Standard and its activities in St. Louis in the near future in a big business way.

STANDARD LIFE

DIRECTORS

Nashville, Tenn.
NEARLY TWENTY-SIX MIL-
LION OF INSURANCE IN
FORCE

Atlanta, Ga., July 19th. (Special)
Nearly twenty-six million dollars of
actual insurance in force was reported
to the Board of Directors of Standard
Life in their semi-annual Convention
held in this city today. The meeting
was presided over by Heman E. Perry,
the president, founder and moving
spirit of Standard Life, whose report of
activities for the first six months of
1923 proved an eye-opener. It showed
the accomplishment of almost the im-
possible. To be accurate, the amount
of insurance as reported by President
Perry was \$26,865,000.00. More busi-
ness, according to this report of Presi-
dent Perry, has been done in the past
six months than in any six months dur-
ing the history of Standard Life,
that is, more business had been written
and put upon the books. A report
serve set up and passed to policy hold-
ers was reported as reaching nearly
three millions; a surplus of over
eighty thousand was also reported to
the capital. In addition to this, \$125,
000.00 worth of additional stock was
voted to be put out and sold, the stock
to be offered at \$200.00 per share with
a par value of \$100.00. A dividend of
\$6.00 per share, or a 6 per cent dividend
was declared upon all stock of record
up to the time of meeting. There were
several changes recommended by the
Board of Directors that mean, accord-
ing to those informed here in insur-
ance circles, a step forward in Stan-
ard Life. 7-27-23

Mr. H. C. Dugas was recommended
to the position of First Vice Presi-
dent, to be located in Atlanta, Ga. Mr.
Dugas is President of the Penny Sav-
ings Bank of Augusta, Ga., and Presi-
dent of the Citizens Trust Company of
Atlanta. His elevation to the First
Vice Presidency is looked upon here as
a great big step in accomplishment
for Standard Life. Another change
recommended was that of Mr. Wm. H.
King to be elevated from Director to
Agents to Vice President, placing him
in the official family of Standard Life
in charge of field work. He has been

with Standard Life for a number of
years and claims an enviable reputation
of having been king of insurance writ-
ers. The next change was that of Mr.
Pinkett, who was assistant to Mr.
King and who was selected Director
of Agency. And then the adding of
Mr. N. B. Young to the Executive
Committee. The directors had a busy
day; the meeting was called to order
at eleven o'clock and they were con-
stantly in session until they were
called to dinner. President Perry also
reported that Standard Life was mak-
ing plans to enter the states of Illinois,

STANDARD LIFE CONFERENCE SHOWS CORPORATION WORTH \$10,000,000.

The Dallas Express 8-11-23
Dallas, Texas
Atlanta, Ga., Aug. 10—Nothing more
definitely proves beyond cavil that Col-
ored men are capable of conducting
along the most modern lines great
business enterprises than the facts
which were presented by Heman E.
Perry, President of the Standard Life
Insurance Company, and the principal
factor in the triangular group of busi-
ness institutions—Standard Life In-
surance Company, Citizens Trust Com-
pany, and the Service Company—locat-
ed in the "Gate City of the South," to
his Boards of Directors who met last
week at the home office here in At-
lanta, in semi-annual session.

The report of the officers of the
three concerns indicated the same re-
markable degree of success declared at
the annual meeting in January of this
year.

Standard Life Pays Twelve (12 Per Cent) Per Cent Dividend and Votes to Double Capitalization.

Directors of the Standard Life In-
surance Company, for instance, declar-
ed a dividend of \$6.00 per share, there-
by assuring a dividend payment of
twelve (12 per cent) per cent on Stan-
ard Life Stock for the year, and
voted to double the capitalization of
the Company, and to enter within the
next few months nine additional States.
Makes Ready for Northern Invasion.

Standard Life is now preparing for
"northern invasion" as it is plan-
ning to offer its policies in many of
the northern States. Heretofore, and
until the Company was a positively as-
sured success, it has confined its ac-
tivities to the Southland where the
great masses of Colored people reside.
President Heman Perry's report was
a remarkable statement of the wide-
spread appeal which insurance is now
making to Colored prospects. His re-
port indicated that for the six months
ending June 30, 1923, the admitted as-
sets of the Company now amount to
\$2,222,989.60, with old line legal in-
surance in force amounting to \$25,824.

Michigan, New York, South Carolina,
Texas and California, and that they
were also working out plans to take
care of group insurance.

A number of prominent visitors in
addition to the Board of Directors
were in attendance at the meeting,
notable among whom were Mr. E. C.
Brown of the firm of Brown and
Stephens, Philadelphia, Pa.; Mr. Lester
Walton, a well known newspaper writer
of New York, Bishop I. B. Scott of
the M. E. Church. These together with
the following directors were in at-
tendance:

Thirty five Million Dollars of Insur-
ance in Force by January First is
Predicted.

The Agency Force of the Standard
Life Insurance Company is now so or-
ganized that it will probably bring in-
surance up to \$35,000,000.00 by January
1, 1924, when the annual meeting of
the Board of Directors is to be held.
The income of the concern during the
past six months amounted to \$589,-
894.18. Every claim of the Company
has been promptly paid, the largest of
these being in the sum of \$6,000.00.

Standard Life Makes Slight Change in Officers.

The Board of Directors of Standard
Life made but slight changes in the
personnel of officers. H. C. Dugas was
elected First Vice President, and will
relieve the President of many routine
duties. W. H. King, who has so ac-
ceptably served as Director of Agen-
cies, becomes a Vice President in
charge of the field forces of the in-
surance Company. W. F. Boddie was
elected Treasurer in place of Mr. Dugas,
and J. R. Pinkett becomes Director of
Agencies in succession to Mr. King.
Citizens Trust Company Largest in the
World Controlled by Colored People.

The Citizens Trust Company, the sec-
ond of this great triangular group, is
a splendid dream made real after two
years of untiring service on the part of
the Organization Committee: Messrs.
H. E. Perry, Chairman; J. A. Robin-
son, Secretary; T. J. Ferguson, W. H.
King, and H. C. Dugas. It opened its
doors to the public, August 18, 1921.
It has now become the largest purely
financial institution controlled by
Colored people in the world, and has
a capitalization of \$500,000.00.

Service Company, The Giant of the Great Group.

The Service Company, the third of
this great group, but in reality the
controlling factor of the three busi-
ness concerns, began business in 1917
as a corporation, chartered under the
laws of the State of Georgia, with an
authorized capital of \$100,000.00, oper-
ating at that time a laundry in At-

lanta. In 1918 a second laundry was es-
tablished in Augusta, Georgia. From an
organization of \$100,000.00 the Service
Company has become a \$5,500,000.00 in-
stitution. It operates as subsidiary or-
ganizations the Service Realty Com-
pany, the Service Engineering and Con-
struction Company, the Service Print-
ing Company, the Service Pharmacy,
the Service Farm Bureau, the Service
Foundation, Inc., and the Citizens Co.,
and has holdings in Standard Life In-
surance Company, The Citizens Trust
Company, the Penny Savings Bank of
Augusta, Georgia, and the National
Fuel Corporation. SERVICE is today
the largest corporation owned and con-
trolled by Colored people in the world

and plans are now underway to spread
the activities of these concerns into
strategic centers throughout the United
States and foreign countries, making
that will... (eCceafHT H TRA RA
thereby an international corporation
that will render a distinct and much
needed service to Colored people.

Prominent Members of Board Address Meeting—E. C. Brown Present.

During the course of the meeting of
the Boards of Directors, stirring ad-
dresses were made by various members,
including President Perry, Bishop R.
E. Jones, of New Orleans, Louisiana;
Bishop R. S. Williams, of Augusta,
Georgia; Dr. Emmett J. Scott, of Wash-
ington, D. C.; and Mr. E. C. Brown, of
the Brown and Stevens Banking In-
stitution, of Philadelphia, Penn., who
was present at the special invitation
of President Perry. Mr. Brown spoke
most cordially of the splendid successes
of the Standard-Citizens-Service group
of business enterprises with which he
has been connected in several large
business operations. Also present as
a guest at the meeting was L. A. Wal-
ton, of the New York Age and the
New York World, of New York City.

A booklet has just been issued by
this triangular group of business in-
stitutions, a masterpiece of mechanical
printing excellence will illustrated,
which has come out of the shops of the
Service Printing Company, an allied
subsidiary corporation. The booklet is
a compilation not only of the opera-
tions of the various concerns of this
group but is also a compendium of in-
formation illustrating the material de-
velopment of the Colored people of At-
lanta. It will be sent upon request to
anyone desiring it.

STANDARD SERVICE CO., OF ATLANTA, INSOLVENT

Charges Made By C. B. King Of The
Mississippi Life, In A Law-
suit To Stop Merger

St. Louis, Mo.
MEMPHIS, Tenn., Nov. 16.—The
biggest financial suit the Race has
ever encountered in its history is in-
volved in the injunction sought by
C. B. King, through B. F. Booth, his
attorney to prevent the merger of
the Mississippi Life Insurance Com-

pany with the Standard Life Insur-
ance Company of Atlanta.

In his bill just filed in the Shelby
county court King charges collusion
between Heman E. Perry, president
of the Standard, and the majority
stockholders of the Mississippi, in-
cluding Minnie Cox, secretary-treas-
urer and widow of the founder,
Wayne Howard, president, and
brother of Perry W. Howard, M.
Stuart and others. 11-23-23

His bill sets up that the Standard
is insolvent and that the many other
companies in which Heman E.
Perry is interested in are likewise
insolvent and that the purchase of
the Mississippi by the Standard Life
is merely for the purpose of getting
hold of its cash reserve of \$165,000.
King says that the Mississippi
Life, of which he is a stockholder,
has resources of over \$500,000.

The Mississippi Life is incorpo-
rated under the laws of Mississippi,
although its executive offices are lo-
cated in this city. The president
lives in Bessemer, Ala. It was found-
ed by Dr. W. A. Attaway and Wayne
Cox.
Financiers and insurance mag-
nates say that if the merger goes to
rial it will never be consummated.
H. E. Perry, president of the Stand-
ard, was here a few days ago in con-
ference with his attorneys, a local
firm of white lawyers.

Insurance - 1923

Life

Pyramid Mutual Carries Insurance Into Missouri

A notable achievement in the business world of our group last week was the licensing of the Pyramid Mutual Insurance company of Chicago to do business in the state of Missouri. The Pyramid is the first Colored company of Illinois to be admitted to that state, and this achievement speaks most eloquently of the aggressiveness and far-sightedness now in evidence among our business men. 3-17-23

The rapid growth of the Pyramid Mutual Insurance company, under the splendid guidance of John Holloman, acting president, and Andrew J. Pullen, secretary-treasurer, is a notable instance of the great strides the Colored people of this community are making in the commercial world. The Pyramid was licensed to do business in Illinois in 1920. Since then the premium income of this company has grown to more than \$100,000 per year. Missouri offers a wonderful field for business enterprises among our people, and it is generally believed that the Pyramid will be able to duplicate there the wonderful success it has had in Illinois.

Illinois

Insurance - 1923

Life

NEGRO INSURANCE

AGENTS ORGANIZED

The *Freeman* Representatives of Twelve Companies Present Indianapolis Indiana 9-1-23

The Negro Insurance agents met at Gary, Indiana, Aug. 20, to organize a permanent state organization. There were present representatives of twelve companies, including the two colored companies of Indiana. 9-1-23

After the call was read by Mr. Burford of the Gibraltar of Indiana and Mr. Weil of the Mutual Life of Illinois and the Mid-Western Life of Indiana, a permanent organization was perfected. Mr. Gilmore J. Gayls of the National Relief Assurance Company was made the first president and Mr. W. M. Mayfield of the Gibraltar was made secretary. Both of these gentlemen are well known for their ability as insurance men and it was predicted by all present that this organization will mean much to help the development of our group in the insurance business, so well as to encourage others to enter the highest paid business open to our group.

Indiana

Kentucky

Insurance - 1923

Life

Domestic Life Re-Elects Old Officers

OFFICERS AND DIRECTORS OF DOMESTIC LIFE AND ACCIDENT INSURANCE CO.

At the second annual meeting of the stockholders of the Domestic Life and Accident Insurance Company, held at the Pythian Temple, Louisville, January 17, the following directors were elected to serve 1923: *James A. Hughes*

G. P. Hughes, H. C. Russell, J. E. Smith, W. F. Turner, A. E. Meyzeek, all of Louisville; W. E. Diggs, Madisonville; O. P. Mack, Louisville; Geo. W. Martin, Frankfort; W. W. Spalding, Dr. W. H. Witherspoon, Dr. C. H. Parrish, Charles Brannon, all of Louisville; John S. Davidson, Providence; Rev. M. B. Lanier, Frankfort; Newton Jones, Danville; Clarence Young, Louisville; A. G. Strauss, Paducah; A. B. Ridley, J. H. Hathaway, of Louisville; J. E. Kuykendall, Bowling Green; Harry Dunn, Louisville; Rev. R. D. Stoner, Princetown; Junius Perkins, Louisville.

In the afternoon of the same day the directors met and re-elected present officers for the ensuing year:

G. P. Hughes, President.
J. E. Smith, Vice President and Agency Director.
W. F. Turner, Secretary.
H. C. Russell, Assistant Secretary.
A. E. Meyzeek, Treasurer.
W. E. Diggs, Second Vice President.
O. P. Mack, Third Vice President.
Geo. W. Martin, Fourth Vice President.
W. W. Spalding, Auditor.
Dr. W. H. Witherspoon, Medical Director.

The meeting was a very enthusiastic one and largely attended, there being many out of town stockholders present.

Insurance - 1923
Life
**INSURANCE MEN
MEET AT DINNER**

Round Table Conference

Preceded Banquet At

Royal Palace

Thursday

Pro American
9/23/23.
Heralding the slogan of "get together" and the aim to put local Negro Insurance companies on the map more than fifty representatives of four companies met a banquet board at the Royal Palace Hotel Tuesday night of this week.

Preceding the banquet was a round table meeting presided over by W. Emmett Coleman, local manager of the North Carolina Mutual. President D. S. S. Goodloe of the Standard characterized this as one of the most successful and far-reaching efforts ever launched here in Baltimore to bring about a genuine and practical co-operation between companies in the insurance field. Mr. Goodloe predicted that the shameful fact that only 18 per cent of Negro insurance was being carried by Negro companies would now begin to become history of the past.

Among other speakers were Manager Brooks of the National, Isaiah Smith, vice-president and general manager of the Standard, C. H. Jones of the Southern, and Wilbur F. Coleman, National Benefit. The Mutual Benefit was not represented.

Maryland.

Insurance - 1923.
Life.

Mid-West Life Insurance Co. to Celebrate

Kansas City, Mo.
Old Fashion Basket Picnic and Hand Shake at Cosmopolitan Club
21st and Woodland Avenue.

The Mid-West Life Insurance Company in conjunction with the Cosmopolitan Club will celebrate in a get-together picnic, Thursday, August 2d. The program will consist of speaking and musical numbers. The affairs will be given under the auspices of the Stockholders and Policyholders' Committee of the Mid-West Life Insurance Company, a voluntary organization which has been formed from the stockholders and policyholders to assist the board of directors in launching their \$100,000 stock campaign. A committee consisting of Dr. J. Edward Dibble, Mr. Harry Johnson and Mr. Felix Henderson has been appointed from the Cosmopolitan Club to invite Negro merchants to erect booths on the club grounds with the view to forming a Business Exposition, which will continue five days from the 2nd of August.

A parade will be formed at 18th Paseo, facing north, of business men and friends, to march to the club grounds. The following letter sent out by the Stockholders' and Policyholders' Committee include all and everybody is invited to attend.

Bring your basket and the company will furnish barrels of lemondade.

Missouri.

Insurance - 1923.

**LIFE
MID-WEST LIFE INS. CO.,
ELECTS ITS OFFICERS**

St. Louis
KANSAS CITY, Mo., Nov. 22.—At the Annual Stockholders' Meeting of the Mid-west Life Insurance Company November 19, 1923, the following officers and directors were elected: Dr. Wm. J. Thompson, President, Kansas City; Dr. Wm. E. Jackson, Topeka, Kansas; T. B. Watkins, Dr. Edward J. Perry, H. L. Kinsler, of Kansas City, Dr. Edward Bell of St. Louis, Vice-President; W. G. Mosely, Secretary; Dr. Seymour S. Hill, Asst. Secretary; Felix H. Payne, Treasurer; Dr. D. M. Miller, Medical Director; Dr. R. C. Hayden, Asst. Medical Director; F. E. Fleming of Pratt, Kansas, Chief of Farm Loan Department; Elisha Scott, Topeka, Kansas; John W. Clark, Lawrence, Kansas; C. H. Calloway, Kansas City; Dan W. Bowles, St. Louis, Attorneys.

The following composed the Board of Directors for the ensuing year: Rev. B. F. Abbott, Dr. Chas. H. Phillips, St. Louis; Dr. W. E. Jackson,

Jno. W. Clark, Elisha Scott, F. E. Fleming of Kansas; Harris Tucker, Chicago; Dr. S. S. Hill, Mr. T. B. Watkins, Dr. D. M. Miller, Mr. F. H. Payne, Mr. W. G. Mosely, Mrs. Alberta Gilmore of Kansas City, Mo.

Missouri.

Insurance - 1923

New York

Life

NEW INSURANCE COMPANY FORMED

Following close upon the heels of the insolvency of the Niagara Life Insurance Company (white) which did a large business in this district and the taking over and reinsurance by the Metropolitan Life of all the policy holders, is the welcome news that a new Insurance Company, sponsored and directed by some of our leading business men, is now on the field and has begun to write insurance.

The men directing the company are well known in this community. Among them being Messrs. John E. Nail, President & Parker, Harry H. Pace, President Black Swan Phonograph Co., H. Adolph Howell, undertaker and R. C. McPherson who was for a time active in promoting the Dunbar Life Insurance Co. Mr. Pace is President, and Mr. McPherson, secretary of this new company.

The news came to us just as we were going to press and a representative of the Business Journal tried to get Mr. McPherson on the wire but he could not be reached. In our next issue we will endeavor to give our readers further information concerning this company. In the meantime, however, any one desiring to learn of it may communicate with us.

At present the company is doing business under permit by the Insurance Department of the State of New Jersey, pending permanent license.

When it is realized that the Metropolitan Life Insurance Co. with its 12 per cent of colored business on books does not further encourage colored policyholders, and the Niagara, up to the time of its insolvency, had been averaging one and one half million dollars colored business this year and with no benefit to the community, it is time that we begin to insure ourselves.

—Managing Editor.

NORTHWESTERN LIFE INSURANCE

COMPANY FORMED IN NEW JERSEY WILL OPEN SOON

New York, N. Y.—(Special)—Announcement has just been made of the organization of the Northwestern Life Insurance Company with headquarters at Newark, New Jersey, with an

authorized capital of \$100,000 and an authorized surplus of the same amount.

The incorporators of the company are prominent New York and New Jersey business men who represent in the aggregate wealth of nearly \$2,000,000.

The Northeastern Life is the culmination of a series of attempts to organize a Life Insurance Company in the northeastern section of this country during the past two or three years.

Most of these efforts were made by white promoters who immediately abandoned the project as soon as they did not earn the commissions which they thought they should have earned.

A number of these organizations have been gathered up and the men who are interested in them have been welded into one strong group who are backing the Northeastern Life.

The company is being organized by two of the most thoroughly experienced and best known insurance men in the country. Harry H. Pace, the President of the new organization was one of the organizers, and for a number of years was Secretary-Treasurer of the Standard Life Insurance Company of Atlanta, Georgia which has grown to such big proportions during its ten years of activity. Much of the success of that Company is due to the pioneer work which Mr. Pace gave to that organization when it needed experienced business men. Many of the men who are now connected with it were unable to see any future for the organization until the results of his work began to be apparent.

Associated with him is Mr. T. A. Dickson, who occupies the unique position of having written and paid for more Life Insurance than any other agent in the race. Mr. Dickson has had more than fifteen years of experience in the Insurance and Banking business and resigned an important position with the Liberty Life of Chicago to come east and assist in the organization of the Northeastern Life.

Prominent among the Board of Directors and Organizers are Mr. Louis C. Bulloch who has served as Mayor of his home town in New Jersey, together with his brother, James H. Bulloch, both of whom are retired business men, Dr. C. S. Donnell of Newark, brother of Dr. Clyde Donnell, Medical Director of the North Carolina Mutual, Dr. Louis T. Wright of New York, who was Madame C. J. Walker's personal physician; Mr. Ellsworth Mercer and Dr. S. G. Elbert of Wilmington, Del., the latter of whom is regarded as one of the largest property owners in Delaware, Mr. G. T. Young of Philadelphia, proprietor of the Sophia Beauty Preparations, Dr. F. M. Jacobs of Brooklyn, the only Negro member of the Brooklyn Chamber of Commerce, and many other prominent men and women.

The attitude of the other colored Life Insurance Companies toward this new organization might be well expressed by the statement of Mr. J. M. Avery, Vice President of the North Carolina Mutual, who in congratulating Mr. Pace on the formation of the Company stated, "There is room enough in this country for ten Old Line Legal Reserve Life Insurance Companies. The North Carolina Mutual welcomes you into the field. We do not regard you as a competitor nor should any other Insurance Company regard any other colored Life Insurance Company as their competitor. We all have more powerful competitors to whom we must give attention. We should all seek to help each other and I pledge you, for my Company and my associates, any legitimate assistance we can render."

ter of the North Carolina Mutual, Dr. Louis T. Wright of New York, who was Madame C. J. Walker's personal physician; Mr. Ellsworth Mercer and Dr. S. G. Elbert of Wilmington, Del.,

the latter of whom is regarded as one of the largest property owners in Delaware, Mr. G. T. Young of Philadelphia, proprietor of the Sophia Beauty Preparations, Dr. F. M. Jacobs of Brooklyn, the only Negro member of the Brooklyn Chamber of Commerce, and many other prominent men and women.

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Mr. F. L. Gillespie, President of the Liberty Life of Chicago was one of the first subscribers for stock in the Company as is also Mr. T. K. Gibson, President of the Supreme Life and Casualty Company of Columbus, Ohio.

The new Company starts off with the best wishes of its friends throughout the country and gives every indication of early success.

Insurance — 1923

Life

NORTH CAROLINA MUTUAL INS.

CO. CONTINUES TO EXPAND

Takes Over Afro American Insurance Company of Charlotte

Durham, N. C., March 11.—The North Carolina Mutual Life Insurance Company of this city has at various times reinsured the business of different colored companies operating in North and South Carolina. It now announces that it has taken over the business of the Afro-American Life Insurance Company of Charlotte. The Afro-American is the second oldest life insurance company in North Carolina, the North Carolina Mutual being the oldest. The first named company was organized and fostered for nearly twenty years by Thaddeus Tate of Charlotte.

The years of depression through which the country has just passed were severe tests of the management and strength of every business concern. The Afro-American passed through this period with success. But at the close of 1922 Thaddeus Tate and his associates with their usual sober and farsighted judgment, saw that the day of big business was at hand and that if they wanted to give the largest return and the greatest security to their policy holders, the Afro-American should ally itself with some larger company. Naturally they turned to the North Carolina Mutual, the largest Negro life insurance company in the world. In such splendid condition were the affairs of these two companies that the reinsurance plan was immediately effected and approved by the commissioner of insurance of North Carolina. The policy holders of the Afro-American will, therefore, in the future, pay all premiums to the North Carolina Mutual and look to the latter named company for the settlement of claims.

The North Carolina Mutual has

\$38,999,996 worth of insurance in force. It has assets amounting to \$1,687,619. It has paid in sick and death claims to policyholders during the last 24 years approximately \$4,000,000 dollars. It maintains a reserve fund for the protection of policy holders that equals \$1,481,700.76. It has lent more than \$1,000,000 to finance Negro homes and business enterprises.

N. C. MUTUAL TAKES OVER ANOTHER COMP'Y

Reinsures Business of Charlotte Concern, the Twelfth It Has Absorbed in Recent Years.

Special to Journal and Guide

Durham, N. C.—The North Carolina Mutual has at various times reinsured the business of twelve different colored companies operating in North or South Carolina. It now announces that it has taken over the business of the Afro-American Insurance Company, of Charlotte, N. C. The Afro-American is the second oldest life insurance company in North Carolina, the North Carolina Mutual being the oldest. The first named company was organized and fostered for nearly twenty years by Mr. Thaddeus Tate, of Charlotte.

The years of depression through which the country has just passed were severe tests on the management and strength of every business concern. The Afro-American is to be congratulated on having passed through this period with success. But at the close of 1922 Mr. Tate and his associates, with their usual sober and farsighted judgment, saw that the day of big business was at hand and that if they wanted to give the largest return and the greatest security to their policyholders the Afro-American should ally itself with some larger company. Naturally they turned to the North Carolina Mutual, the largest Negro life insurance company in the world. In such a splendid condition were the affairs of these two companies that a reinsurance plan

North Carolina.

was immediately effected and approved by the Commissioner of Insurance of the State of North Carolina. The policyholders of the Afro-American will, therefore, in the future pay all premiums to the North Carolina Mutual and look to the latter named company for the settlement of claims.

STRONG COMPANY

The North Carolina Mutual has \$38,999,996 worth of insurance in force. It has assets amounting to \$1,687,619. It has paid in death and sick claims to policyholders during the last twenty-four years approximately four million dollars. It maintains a reserve fund, for the protection of policyholders that equals \$1,481,700.76. It has lent more than one million dollars to finance Negro homes and business enterprises.

North Carolina Mutual Insurance Policies In

New Force \$38,999,996 (Special to The New York Age)

Durham, N. C. — The twenty-fourth annual financial statement of North Carolina Mutual Life Insurance Co., issued as of the 31st of December, 1922, shows that approximately \$4,000,000 has been paid to policyholders and beneficiaries, and that there is accumulated insurance, in 250,000 policies, totalling \$38,999,996. The total assets are more than a million and a half dollars, the figures being \$1,687,619.27. The company has erected and paid for a fireproof building costing \$250,000, which houses the home offices of the company here in Durham, and more than one million dollars has been loaned to finance Negro property and other business deals.

The company has a reserve fund of \$1,462,103, with a surplus over all liabilities of \$111,737.82. Officers and directors of the company are Dr. A. M. Moore, president; J. M. Avery, vice-president; C. C. Spaulding, secretary-treasurer; E. R. Merrick and W. J. Kennedy, assistant secretaries; C. H. Donnell, medical director; J. L. Wheeler and A. J. Clement.

C. C. SPAULDING NOW HEADS NORTH CAROLINA MUTUAL

Death of Dr. A. M. Moore Results in Promotions All Along the Line in Staff of the Big Durham Company.

J. M. AVERY SUCCEEDS

TO SECRETARYSHIP

Durham, N. C.—Important promotions have been made in the official personnel of the North Carolina Mutual Life Insurance Company as a result of the death of Dr. A. M. Moore, late president of the company. C. C. Spaulding, secretary-treasurer for a number of years, and considered one of the ablest business men his race affords, has been elected to the presidency; J. M. Avery, formerly vice-president, becomes vice-president and secretary; R. L. McDougald, director, has been made second vice-president and E. R. Merrick, formerly assistant secretary-treasurer, becomes treasurer.

Each of these officials has been more or less active in the duties now devolving upon them in full, and are entirely familiar with every phase of the work to which they succeed.

It has always been the policy of the North Carolina Mutual Life Insurance Company to keep a man trained for the position just above him, which fact has been admirably commented upon by some of the country's ablest business men. And it is a policy which enables the company to suffer no weakening anywhere in its official staff because of the death of any member of its organization.

The death of Dr. Moore, although keenly felt by his many friends and associates in the North Carolina Mutual will occasion no change in the policy or operations of the company nor will it cause any hesitancy in its continued growth and progress. The concern is built upon an efficient and admirable operative system, so constructed that it will outlive or suffer no drawbacks because of the falling out of any member or employee which is only a part of the system.

SPAULDING SUCCEEDS THE LATE DR. MOORE AS N. C. MUTUAL HEAD

New President Is Only Survivor of Original Promoters of Insurance Company.

IS THIRD PRESIDENT COMPANY HAS HAD

In the Beginning, Spaulding Served as Sole Agent, Clerk and Office Attendant.

(Special to The New York Age)

Durham, N. C.—Following the death of the late Dr. A. M. Moore, president of the North Carolina Mutual Life Insurance Company, the board of directors announces the election of new officers as follows:

C. C. Spaulding, formerly secretary-treasurer, has been named as president. Mr. Spaulding is the only survivor of the three original promoters who organized the company in 1898, the other two being the late John Merrick, the first president, and the late Dr. Moore, who succeeded Merrick. The development of the North Carolina Mutual has been largely the work of President Spaulding, who, in the beginning, was the sole agent, clerk, office attendant and director of activities, while Mr. Merrick and Dr. Moore pursued their own avocations, only meeting daily with Mr. Spaulding to discuss problems that arose and to give counsel.

J. M. Avery, formerly vice-president, is made first vice president and secretary. Mr. Avery joined the company in 1904, first as traveling agent, then as assistant manager, finally becoming a director and vice-president.

R. L. McDougald is selected as second vice-president. Mr. McDougald is new to the N. C. Mutual directorate, but he is a figure of prominence in Durham's financial life. He is a member of the board of directors of the Bankers' Fire Insurance Co.

The duties of treasurer are placed on the shoulders of Ed. R. Merrick, eldest son of the founder, the late John Merrick, who was the assistant secretary. Young Merrick joined the staff in 1906 as traveling agent, later becoming assistant secretary and member of the board of directors.

Dr. C. H. Donnell, medical director, and W. J. Kennedy, with the officers, form the board of directors.

Metropolitan Life Refuses Loan To Wilberforce Univ.

Associated Negro Press. WILBERFORCE, Ohio, June 27.—Wilberforce University has arranged for a loan of \$300,000 from the North Carolina Mutual Life Insurance Company, a colored concern. When the school's officers learned that the needed financing to carry out their plans for expansion, they applied to the Metropolitan Life Insurance Company which is said to do \$33,000,000 worth of business with Negroes every year, but were unsuccessful. C. C. Spaulding, the new president, expressed his satisfaction that his company, the largest colored organization in the world could demonstrate its usefulness to the group which supports it.

SUCCEEDS TO PRESIDENCY NORTH CAROLINA MUTUAL

The future of the company is assured by the most far sighted and experienced incorporators who have made a success in the business world. The company offers a very attractive sick and death benefit contract and has been launched with a zeal to render a high racial service in protection and affording employment to young colored men and women of the state



C. C. SPAULDING

KING MUTUAL LIFE ENTERS THE FIELD

North Carolina Concern Se-
cures Charter To Under-
write Life and Health Risks.

Edenton, N. C., Sept. 23—The King Mutual Life Insurance Company with the home office in this city has been incorporated to do business in the state of North Carolina. The incorporators are among the leading race business men of the state and reputed to represent more than a half million dollars in wealth. They are W. H. A. Stallings, president; J. A. Bright, T. C. Roberts, E. E. Lawnece, and S. D. McRae, of this city; P. W. Moore, W. H. Holland, Geo. E. Jones, C. F. Graves, J. R. Fleming, J. T. Lamb, S. P. Drew, W. S. Bowser, of Elizabeth City; R. R. Cartwright, J. D. Williams, of Belcross; L. P. Lacy, John Henby, J. H. Bond, of Belhaven; C. S. Brown, J. R. Weaver, of Winton; C. S. Mitchell, of Gatesville; Bishop Blackwell, of Philadelphia, Pa.; Giles Moye, S. F. Faison, of New Bern; A. L. and W. H. Owens, of Columbia and Bloucher B. Lawrence, of Orange, N. J.

More Progress In Life Insurance

There are new evidences of economic progress by our race on every hand in spite of the many vicissitudes that beset our pathway. There has been recently organized with headquarters in Edenton, N. C., the King Mutual Life Insurance Company apparently under good auspices.

Our race cannot have too much good life insurance, and we need it of various grades and kinds. We need our life insurance companies, first; for the protection that good insurance affords, and secondly; for the employment they give our young men and women.

North Carolina has given us the greatest Negro Life Insurance Company in the world, the North Carolina Mutual, whose worth to the race is common knowledge to the mere school child. We hope that the King Mutual will grow strong from the inspirational shadows cast about it by its big brother in the state, and render great service and enjoy great prosperity. We are far from having too many good companies yet.

Insurance - 1923
Life

SUPREME LIFE INSURANCE CO. OPENS HERE

Washington D.C.
**Will be Only Race Company
Writing Exclusive Casualty
Policies**

*1-20-23
Washington Tribune*
From Columbus, Ohio, there came this week to Washington a group of gentlemen representing the Supreme Life and Casualty Company, one of the youngest, yet most progressive, insurance companies of the country. They have come for the purpose of acquainting the people of the District with the work of their company, and from the progressive and aggressive campaign which they have outlined, there is no doubt but that most of the people here will soon know of the company.

The personnel of this party is no less impressive, symptomatic of the zeal and youth of the company itself. It is a group of young men with vigor, training, confidence and determination, conscious of the big job ahead and certain of its success. The leader of the party is Mr. A. P. Bentley, formerly assistant cashier of the Solvent Savings Bank of Memphis, Tenn., largest bank of our racial group. Mr. Bentley is the secretary of Supreme Life and his being chosen to personally supervise the opening of the District work is sufficient to show the importance in the eyes of the company. Associated with Mr. Bentley are others of reputation and training: Mr. D. C. Chandler, who beside being the associate general agent of Ohio for Supreme Life is president of Adelphi Building and Loan Association; Mr. C. L. Maxberry of Cincinnati and Mr. C. G. Valentine of Columbus, who are the first men of our group to attain \$100,000 class in northern work; and Mr. C. L. Harris, formerly State secretary for Boys "Y" work at Louisville, Ky. Other workers have been engaged to join the above-

named in their city and District campaign.

The company has a large number of well-known men on its board, among them being Mr. Harry H. Pace, of Pace Phonograph Corporation, New York; Mr. B. M. Roddy and T. W. Hayes, of the Solvent Savings Bank, Memphis; Mr. H. A. Boyd, of the National Baptist Board, Nashville; Mr. Wilson Lovett, of First Standard Bank, Louisville; Mr. Walter S. Scott, of Savannah Savings Bank, Savannah; Mr. L. H. Foster, of the State School, Petersburg, and others of prominence. Mr. T. K. Gibson, of wide executive experience in the field of insurance, is the president of the company.

The company has all the usual lines of insurance and in addition has the only casualty policy of any company of our group. With the unique advertising and the splendid type of salesman and the substantial board of control and the excellent line of policies, Supreme Life should experience no trouble in making the desired headway in this section.

Second Annual Meeting Of Supreme Life & C. Company

Associated Negro Press

Handwritten: Second Annual Meeting of the stockholders of the Supreme Life and Casualty Company will be held at the Home Office of the Company at Columbus, Ohio, July 13th.
COLUMBUS, Ohio, July 11.—The Second Annual Meeting of the stockholders of the Supreme Life and Casualty Company will be held at the Home Office of the Company at Columbus, Ohio, July 13th. Particular interest is attached to the meeting this year since this will be the occasion for the announcement of the proposed program of the Company relative to the large additions to the Negro population of Northern cities as a result of the exodus from the South. Officers of the Company include T. K. Gibson, president; A. P. Bentley, Secretary, and Harry H. Pace, chairman of the Board of Directors.

Members of the directorate include prominent business and professional men from the South as well as North.

Ohio

Insurance—1923.

Tennessee.

Life.
UNIVERSAL LIFE
INS. COMPANY

DR. WALKER HEADS THIS
\$100,000.00 CONCERN

Memphis, Tenn. (Special to the Nashville Globe)—License were issued to the Universal Life Insurance Company with headquarters in this city, to begin the work of life insurance writing last week. This authority came from the Insurance Commissioners at Nashville, Tenn., and was sent to Dr. J. E. Walker, the President who was instrumental in bringing into existence and in making possible the Old Line Legal Reserve Life Insurance Company for colored people to be domiciled in the State of Tennessee.

The authorization of \$100,000.00 capital stock as provided for in the Articles of Incorporation was at first regarded as a huge undertaking, and many felt that it could not be put over, but Dr. Walker sold this entire \$100,000.00 worth of stock for cash, in exactly four months and twenty days, breaking all previous records for disposing of the holdings to members of the race. While the headquarters of the Company will be in Memphis there will be branches in Chattanooga, Nashville, Knoxville and possibly Bristol and Jackson. Dr. Walker said here this week that perhaps the first branch office to be opened up will be in Chattanooga, because a large block of stock was sold to the progressive citizens of Chattanooga. The next office to be opened would be Nashville, the capital city of Tennessee.

Not only has the Universal Life begun the actual writing of business, but the President reports that more than half a million dollars worth of business had been placed upon the books in less than fifteen days after the Company was licensed and authorized to do business, which was the smashing of other records for Negro Life Insurance Organizations.

Another pleasing announcement came to the city this week when the Universal was authorized to do business in the State of Missouri, so that they began, and within one month they have two of the important states in the

Union as their field. Every officer of the Commission connected with the Company is said to be experienced insurance men and successful business men. The personnel of the officers are J. E. Walker, President, J. T. Wilson, Vice President, A. W. Willis, Second Vice President, M. W. Bonner, Secretary. The Directory Board was not given out, as it was understood that this will be enlarged to meet the increased demand that is sure to be made upon the Company when it launches out into other territories.

Insurance - 1923

Life

TEXAS NEGRO INSURANCE CO.
EXPANDING IN CALIFORNIA
Baltimore Herald
American Mutual Benefit Association
Establishes Northern Calif.

Headquarters

3-14-23

Houston, Tex., March 10. (Pacific News Bureau).—The American Mutual Benefit Association, one of the largest and most successful Negro organizations in Texas, and whose headquarters are in this city.

Several months ago the American Mutuyal invaded the Pacific Coast and opened up Southern California headquarters in Los Angeles, under the supervision of Treasurer W. B. Cogle, and Manager Norman Houston. Encouraged by their success in Southern California, a branch office for the headquarters of Northern California has been opened in Oakland with Presley Winfield, formerly of the "California Voice" as District Superintendent.

~~A Monument of Negro Ability.~~

Dallas Express - Dallas, Tex.

The Standard Life Insurance Company recently held a "Homecoming" event at which time reports of the progress of the company were read.

8-18-23

The Standard Life has grown from a dream in the brain of a former Texas school teacher to an interlocking corporation with a capitalization of \$10,000,000. It is the parent of the Citizens Trust Company, the largest of its kind in the world operated by Negroes, The Service Company, a \$5,500,000 Company which operates as subsidiary companies a realty company, a construction company, a printing company, a pharmacy and other interests.

Here in this splendid concern is answer enough for those of our own people who hesitate to back their own concerns because of their unbelief in the ability of members of their own group to "put the program over."

The Standard Life Insurance Company and its allied corporations are a monument to Negro ability; a proof of the fact that we can man and operate big concerns.

It argues that what our group has done in Georgia, it can also do in every other state of the union, Texas included.

Heman Perry caught the vision of this concern and then began to work practically to bring it to pass.

The success of his venture has meant paying positions for hundreds of men and women of ability. He has actually done the thing about which many of us dream and orate only. **He has made positions of dignity and responsibility for himself and his people.** Had he begged a thousand years for a life position in a company operated by white people his pleas would never have been heeded nor should they have been.

Negroes who want anything must plan wisely and work systematically for that thing.

Texas

Let us in Texas who dream of greater concerns and paying concerns in which our young people may find dignified employment observe this company and realize that we can have these concerns if we will. We have the ability. We have the money. We lack only the will to begin and to follow them to a successful conclusion.

Insurance - 1923.

Fire

Kentucky.

Going Big, We Thank You

THE INVINCIBLE FIRE INSURANCE CO.

Hopkinsville Kentucky

Endorsed as the "Crying Need of the Hour" by
a United Race Leadership.

Now Offering
\$50,000 of Its Capital Stock

Kentuckians are Eagerly Subscribing for This
Stock and Paying For It—Some \$100,
Some \$500 and Some 1,000.

At Only \$20.00 a Share this Stock is Now
Selling at the Lowest Price it will Ever be Of-
fered the Ppblc. It's a Paying Invstment. Get
Your Stock Now. See Our Representative or
Fill Out and Mail This

Coupon

THE INVINCIBLE FIRE INSURANCE CO.
Hopkinsville, Ky., P. O. Box 490

Gentlemen: I am considering an investment
in the Stock of Your Company. Send me your
literature or have a representative call.

Name
Address

Insurance — 1923

Missouri

Fire

FIRE INS. CO., ORGANIZED

St. Louis, Mo., 2-23-23

KANSAS CITY, Mo., Feb. 21.— The American Mutual Fire Insurance Company with headquarters in this city has just been granted a charter by the Secretary of State authorizing that Company to do a general fire insurance business in the State.

Offices have been opened at 1419 E 18th Street from which place the business of the Company will be transacted.

This is the first fire insurance company organized in the State. Fred W Dabney, of Kansas City, who is president, is also the principal promoter.

Among St. Louisans listed as officers are James H. Arnold, assistant secretary; Hon. Crittenden E. Clark and Dr. Key are directors.

Other officers and directors are: F. W. Dabney, president; A. C. Macklin, vice president; W. E. Griffin, secretary; Eugene G. Lacy, treasurer; B. F. Adams, C. G. Williams and Dr. E. C. Bunch, directors.

Insurance — 1923
Fire

FIRE INSURANCE BUSINESS NO LONGER EXPERIMENT WITH RACE, SUCCESS OF DURHAM CO. SHOWS

Norfolk Journal & Guide
Norfolk Virginia
After Two Years of Successful Operations President Pearson Declares Substantial Growth Most Satisfactory and Larger Development of Business Assured.—Now Operating In Five States And Planning National Expansion.

(Special To Journal and Guide)

Durham, N. C.—A little more than two years ago the "Bankers' Fire Insurance Company," was launched in Durham, with some of the most successful business men of the race at the head of it. Old line fire insurance business was up to that time an untrodden field among Negroes, although signal success has been attained in the old line legal reserve life insurance field by more than one company, so many observers regarded the venture of the organizers of Bankers' Fire in the light of an experiment.

It did not take long, however, for the business to pass the experimental stage. Cordial co-operation on the part of the North Carolina Insurance Department as well as the Fire Underwriters Association, combined with absolute confidence in the ability and integrity of the men at the head of the business seemed to facilitate the immediate success of the enterprise, the story of which is briefly told in the following interviews your correspondent had today with President W. G. Pearson and Secretary-Manager W. Gomez:

VISION OF DURHAM BUSINESS MEN
Mr. Pearson said:

This is the first utterance from me as President of the Bankers' Fire Insurance Company, of Durham, North Carolina. It gives me a great deal of pleasure to say that a little more than two years ago two men happened to meet and began to talk of organizing a Fire Insurance Company. The one soon found that the other had been thinking the same kind of thing for a long time. The one said, "Let us do it." The other said, "I am with you." So these two met the third man and after relating their

story the third man said, "It is a big idea. I shall be glad to co-operate." These three spoke to others of their immediate group in Durham and they all caught the vision, we all had faith.

The first formal meeting was called at the home of the gentleman who after the organization was completed, was elected Secretary-Manager.

STRONG OFFICERS AND DIRECTORS

At the second meeting, a permanent organization was formed at which time W. G. Pearson was elected president; C. C. Spaulding and Dr. A. M. Moore, vice-presidents; John M. Avery, treasurer, and the present executive committee consists of these officers: The secretary and R. L. McDougald, Dr. A. J. Strong and E. R. Merrick. The directors of the company are without question among some of the safest and best business men known to our race.

Bankers' Fire had its first office in one large room, but it soon outgrew its quarters and moved into a suite of five rooms over the Hayti Drug Store. During the first six months of its operation these quarters were soon too small and the present home office occupies an entire floor in the largest and best building owned by our people in the state of North Carolina. (The North Carolina Mutual Life Home Office Building.)

ABSORBED OTHER COMPANIES
Bankers' Fire has during its two years of operation taken over two other companies and is now the largest and strongest Negro Fire Insurance company in existence.

EXPERIENCED MEN

The men who started this company are men who are ripened

North Carolina.

in experience, and the wisdom of their adventure is shown in the unparalleled success that had already come to the company. And now, the very name of Bankers' Fire is a synonym of success. Just think, a company two years old and operating in five states with total resources of more than three hundred thousand dollars, and with an agency plant numbering one hundred and fifty. A regular old line fire insurance company issuing the same kind of policies as any other old line fire insurance company, the same rates and giving the same service in every particular. That's why it is meriting the good will and support of the people.

The hundreds of letters which we receive monthly from men in every phase of life and for good expressions contained therein we are indeed very grateful. And for the full co-operation of the property owners in the states in which we are operating, we wish to express our earnest desire that our business relations may ever continue as pleasant as in the past, and to all who are writing and urging us to come into the other states of the Union, we wish to assure you that we are laying plans which will eventually put our organization within your reach.

WILL ENTER OTHER STATES

"We are receiving many letters from every state in the Union from investors who desire to buy Bankers' Fire Stock," said Secretary-Manager Gomez. "We regret that at this time we cannot offer this stock for sale to many of those who desired prospects, a limited number of shares are now being offered for sale in the five states in which we are now operating, and additional states in which we expect to enter in the near future, namely: Virginia, West Virginia, New York, Pennsylvania, New Jersey, Missouri, Arkansas and Texas."

It will be seen from Mr. Gomez's statement that the company's stock is not up for public offering, and is available in limited quantity only to desirable prospects in states in which the company is now operating, or in which it expects to enter in the near future.

Persons interested, Mr. Gomez said, may address the company direct, or apply to the Durham Commercial Security Co., of Durham.

**BANKERS FIRE
INSURANCE CO.
MAKES PROGRESS**
Norfolk Journal

NOW FIRST CLASS BUSINESS

FEATURE OF DURHAM

Norfolk, Va.

Operates in Five States; Has
Resources of \$300,000

2-24-23

Durham, N. C., Feb. 21 (By The Associated Negro Press).—At the end of its first two years the Bankers' Fire Insurance Company has grown to the dimensions of a first class business feature of this city. Within that period the company has grown from a one-room and insignificant business venture into one of the big business monuments of the colored people of the entire country. From a big idea to a stupendous fact in two years is some achievement. But that is just what has been done in this instance to the great credit of the colored business men in this particular section.

The second meeting of the present organization has just closed. The auditors showed the organization to be in fine condition with assets that have a first standing in the business circles of Durham and a more than bright outlook for the coming year. In his first public utterance President Pearson says, "Bankers' Fire started with a conversation between two men who had been forced to realize the necessity for fire protection for colored people. Excessive rates and discrimination by the white companies gave the colored property holder in most Southern states no protection. One said "Let's do it." The other said "I am with you." The third man approached said, "It's a big idea," and so the organization was born."

"Bankers Fire had its first office in one large room, but it soon outgrew its quarters and moved into a suite of five rooms over the Hayti Drug Store. During the first six months of its operation these quarters were soon too small, and the present Home Office occupies an entire floor in the largest and best building owned by our people in the state of North Carolina. (The North Carolina Mutual Life Home Office Building).

"Bankers Fire had during its two years of operation taken over two other companies, and is now the largest and strongest Negro Fire Insurance Company in existence.

"The men who started this company are men who are ripened in experience, and the wisdom of their adventure is shown in the unparalleled success that has already come to the company. And now the very name of Bankers' Fire is a synonym of success. Just think, a company two years old, and operating in five states with total resources of more than Three Hundred Thousand Dollars, and with an agency plant numbering one hundred and fifty. A regular Old Line Fire Insurance Company, the same rate and giving the same service in every particular. That's why it is meriting the good will and support of the people. We are operating in five states and expect in the near future to enter Virginia, West Virginia, New York, Pennsylvania, New Jersey, Arkansas and Texas. Our stockholders are all in the states in which we operate and what little additional stock we sell, we are placing in the states where we operate."

Officers elected for the ensuing year are W. G. Pearson, president; C. C. Spaulding and Dr. A. M. Moore, vice presidents; John Avery, Treasurer. The present executive committee is composed of the officers including the secretary, R. L. McDougald, Dr. J. A. Strong and R. E. Merrick. The offices are located in the North Carolina Mutual Life Home Office Building.

The company is planning to do business in every state in the United States. These plans will be given to the public within a very short time.

Insurance - 1923.

North Carolina.

Five THE BANKERS' FIRE INSURANCE CO. TO EXTEND ITS FIELD

Now Operating in Five, Will
Soon Enter Nine Additional
States, Virginia Included. To
Increase Capital Stock.

COMPANY HAS MADE FINE RECORD IN THREE YEARS

The South as a whole has made very satisfactory and substantial progress during the past few years. No section of the nation has caught the spirit of business revival with more enthusiasm than the South, and in this section has sprung up one of the most virile and promising business organizations in the country in the form of the Bankers' Fire Insurance Company, of Durham, North Carolina. The interesting story of its origin and growth has none of the mushroom features, but reflects sound planning and financing, capable management and constructive building upon a solid superstructure.

STARTED BUSINESS IN 1920

The Bankers' Fire Insurance Company began operations in North Carolina in 1920. While carefully charting its course and building up a profitable business in that State it has been likewise making plans for expansion in other States, and as a result is now doing a lucrative business in North Carolina, Georgia, Tennessee, Maryland and the District of Columbia.

OPERATING IN FIVE STATES

The company is now operating in five States, in each one of which it has won an enviable reputation by the honest business methods employed in dealing with all its patrons. The promptness with which it has adjusted each fire loss since its organization has been commended throughout the country, and especially in each locality where the company is doing business. The Bankers' Fire Insurance Company is justly proud of its record and is doing everything in its power to justify and perpetuate its growth and development.

SOUGHT IN OTHER STATES

As would naturally be expected the

good name of the company has "gone abroad," and it is being sought in other States of the Union. Its quick and immediate responses made to alleviate suffering wherever its patrons have been affected have caused numerous letters to come from every State in the Union seeking the company's services. These requests have become so urgent until it has been decided to prepare to immediately enter Virginia, West Virginia, New York, New Jersey, Missouri, Arkansas, Texas, Oklahoma and Pennsylvania.

WILL INCREASE CAPITAL STOCK

These invitations to the company to enter other States have been accompanied with letters from persons desiring to own Bankers' Fire Insurance Company stock. To meet these requests and provide for a wider distribution of this stock, the company plans in the near future to increase its capital and distribute the new issue largely in the new territory to be developed. As part of this plan is to enable home-owners to purchase fire insurance from a company owned and controlled by local interests.

The new territory to be entered offers an unusual opportunity for Bankers' Fire Insurance Company not only to render a large service to these communities, but offers also employment to a large number of persons.

RESOURCES LARGE AND GROWING

The company's resources of more than \$300,000.00 are more than ample to protect every present policy holder. The meeting of every claim promptly after the great New Bern, North Carolina conflagration, attests this fact. The facility with which the company met this exigency was a practical demonstration of its strength and is justly referred to by the officers and stockholders with pride.

STRONG PERSONNEL

The company is the first of its kind organized, owned and operated entirely by Afro-Americans, and it numbers among its officers and directors some of the most capable and experienced business men the race has produced. Its officers and directors have been selected from men of large holdings, who have been highly successful in their own personal and business affairs. Its office routine is carried on by men and women specially trained and equipped for such work. Its business is carried on exactly like the business of the oldest and largest fire insurance companies in America. The company's growth in usefulness, prestige, popularity and resources not only attests the ability and capacity of the management selected, but the confidence placed in it by the public.

The Bankers' Fire Insurance Company is no longer an experiment, because it has successfully met the hazard and the test of the pioneer. It is a going and growing reality, with

the thoughts and the eyes of the public being focused upon it more and more each day, and it is measuring up to the most exacting requirements of an efficient organization of its kind. The officers of the company are: W. G. Pearson, president; C. C. Spaulding, A. M. Moore, A. J. Strong, vice-presidents; J. M. Avery, treasurer; W. Gomez, secretary-manager; M. A. Goins, assistant secretary. The home office is in Durham, N. C.

Rich-Strong-Brooks Company

The report that the Rich-Strong-Brooks Company general fire insurance agents, and the local representatives of the Bankers' Fire Insurance Company, of Durham, N. C., have written \$100,000 worth of business since beginning operations here, which has been not more than six weeks, is not only a splendid testimony to the business acumen of these men, already proved, but it is also a worthy reflection of the confidence the race has and is still gaining in its business enterprises.

It is further proof of the fact that colored men can do business when business methods are pursued, and that the majority of our group have no prejudices against doing business with members of their own race when the service is equal to that afforded by any other group of people.

Insurance 1923

Fire

President of Bankers Fire Ins. Co. Issues Statement

North Carolina Mutual Life Home
Office Building.)

This is the first utterance from me as president of the Bankers' Fire Insurance Company of Durham, North Carolina. It gives me a great deal of pleasure to say that a little more than two years ago two men happened to meet and began to talk of organizing a fire insurance company. The one soon found that the other had been thinking of the same kind of thing for a long time. The one said, "Let us do it." The other said, "I am with you." So these two met the third man and after relating their story, the third man said, "It is a big idea. I shall be glad to co-operate." These three spoke to others of their immediate group in Durham and they all caught the vision—we all had faith.

The first formal meeting was called at the home of the gentleman, who after the organization was completed was elected secretary-manager.

At the second meeting a permanent organization was formed at which time W. G. Pearson was elected president; C. C. Spaulding and Dr. A. M. Moore, vice-presidents; John M. Avery, treasurer; and the present executive committee consists of these officers, the secretary, R. L. McDougald, Dr. A. J. Strong and E. R. Merrick. The directors of the company are without question among some of the safest and best business men known to our race.

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Bankers' Fire has during its two years of operation taken over two other companies, and is now the largest and strongest Negro fire insurance company in existence.

The men who started this company are men who are ripened in experience and the wisdom of their adventure is shown in the unparalleled success that has already come to the company. And now, the very name of Bankers' Fire is a synonym of success. Just think, a company of two years old and operating in five states with total resources of more than three hundred thousand dollars, and with an agency plant numbering one hundred fifty. A regular old line fire insurance company issuing the same kind of policies as any other old line fire insurance company, the same rates and giving the same service in every particular. That's why it is meriting the good will and support of the people.

The hundreds of letters which we receive monthly from men in every phase of life and for good expressions contained therein, we are indeed very grateful. And for the full co-operation of the property owners in the states in which we are operating, we wish to express our earnest desire that our business relations may ever continue as pleasant as in the past, and to all who are writing and urging us to come into other states of the Union, we wish to assure you that we are laying plans which will eventually put our organization, within your reach.

North Carolina.

The Bankers' Fire Insurance Co.

The progress of the Bankers' Fire Insurance Company, of Durham, North Carolina, is phenomenal. Its growth is without precedent among economic institutions of the race. The Bankers' Fire was organized in 1920 with a Hundred Thousand Dollars capital stock and in less than three years the capital stock has been trebled and is now more than Three Hundred Thousand and doing a thriving business in the states of North Carolina, Georgia, Tennessee, Maryland and the District of Columbia. In the meantime the Bankers' Fire is learning how to solve our racial problems by solving them. There is no better way to meet our social, political and industrial handicaps than by developing our economic growth. After all, economic questions solve all other questions.

The proper solution of racial differences and government questions are usually adjusted on economic basis. The strongest argument that a race or individual can make with another individual or race, is to develop an economic growth and wealth that challenges the economic wealth of the other fellow or nation.

The Bankers' Fire has outgrown the territory that it is working in and in short will increase its capital a hundred per cent more or less and enter the states of West Virginia, Virginia, New York, New Jersey, Missouri, Arkansas, Texas, Oklahoma and Pennsylvania.

A limited amount of this stock will be offered in the new territory that the company now has under consideration. The men who organized the Bankers' Fire are the men who wrote Durham, North Carolina, on the map. They organized and control the largest old line legal reserve insurance company in the world, owned and controlled by colored folk. They organized and operate one of the largest and best aperted banks of the race in the country, The Merchants and Farmers Bank. They conduct the only live, producing building and loan association in the country owned by our group, The North Carolina Mutual and Providence Insurance Company, promoted by the men behind the Bankers' Fire, is the household word throughout America.

The Bankers' Fire is a strong, growing youngster with a bright future before it and we predict for it ere the end of the first decade of its existence, that it cover the fire interest of the race like the dew covers Dixie.

W. Gomez, one of the best business men in North Carolina, is secretary-manager of this strong institution and the public is invited to investigate thoroughly the institution and the men behind it with a view of helping them extend its service to the public.

What we need is more institutions to increase our economic wealth and to furnish employment to our people. We know only one Fire Insurance Company of our group and it can not cover our risks. It is true that the white companies will take our business, at least certain classes of our business, but there is a feature of the fire insurance that the old line legal reserve companies do not care to handle, then it is up to us to take care of this interest and the Bankers' Fire affords us the opportunity to do it. The company has made good on every occasion. When fire swept Newbern, North Carolina, and struck the Bankers' Fire approximately Twenty-Five Thousand Dollars, its agents were the first on the ground, the first to adjust and the first to pay off every legal claim.

The company has stood the test, proved its worth and is worthy of your support. It is our hope that the capital stock and surplus will be increased to a million dollars and that the company might have ample facilities to handle the business awaiting it.

ATLANTA INDEPENDENT.